



REGULAR CITY COUNCIL MEETING

April 05, 2023 at 6:30 PM

City Council Chambers, 16 Colomba Rd.

DeBary, Florida 32713

AMENDED AGENDA

CALL TO ORDER

Invocation

Flag Salute

ROLL CALL

PUBLIC PARTICIPATION: For any items **NOT ON THE AGENDA**, citizen comments are limited to three (3) minutes per speaker. For items **ON THE AGENDA**, citizen comments are limited to five (5) minutes per speaker. Speakers will be called when the item is introduced for discussion.

APPROVAL OF MINUTES

- [1.](#) Regular City Council Meeting March 1, 2023
- [2.](#) Special City Council Meeting March 15, 2023
- [3.](#) City Council Workshop March 29, 2023

ADDITIONS, DELETIONS OR AMENDMENTS TO THE AGENDA

PRESENTATIONS

Water Conservation Month Proclamation

- [4.](#) Zach Chalifour, CPA., James Moore & Co., P.L., Annual Comprehensive Financial Report for Fiscal Year Ended September 30, 2022.

CONSENT AGENDA

- [5.](#) The Finance Director is requesting City Council approve the addendum to the agreement with the Volusia County Property Appraiser for the utilization of the uniform method of collection of non-ad valorem assessments.
- [6.](#) The Finance Director is requesting City Council approve the Federally Funded Sub-award and Grant Agreement for DR – 4673 – Hurricane Ian.
- [7.](#) The City Manager requests City Council approval of the First Amendment to the Residential Lease for Ronald E. Muse located at 542 South Shell Road, DeBary, Florida.

NEW BUSINESS

- [8.](#) City Manager is requesting City Council approve an Electric Service Proposal from DUKE ENERGY for Underground Commercial Power Service to the Woodbound Lake Outfall System Improvements, Stormwater Pump Station.
- [9.](#) The Finance Director is requesting the Mayor and City Council approve Resolution No. 2023-02 to amend the Fiscal Year 2022-2023 budget.

- [10.](#) The City Manager requests City Council approve the Assignment and Assumption, and the Seventh Amendment to the Purchase and Sale Agreement between Mosaic Development, LLC, Mosaic at DeBary, LLC, and the City of DeBary.
- [11.](#) The City Manager requests City Council approve the first reading of Ordinance No. 03-2023, Development Agreement with Mosaic at DeBary, LLC, for the DeBary Main Street Project.
- [12.](#) Staff is requesting City Council discuss and decide whether to assume project management, in-house design, permitting and construction of the Spring to Spring Trail, Phase 3C segment that will run along Donald E. Smith Boulevard.

COUNCIL MEMBER REPORTS / COMMUNICATIONS

Member Reports/ Communications

- A. Mayor and Council Members
- B. City Manager
- C. City Attorney

DATE OF UPCOMING MEETING / WORKSHOP

Special City Council Meeting April 15, 2023, 6:30 p.m.

ADJOURN

If any person decides to appeal any decision made by the City Council with respect to any matter considered at this meeting or hearing he/she will need a record of the proceedings, and for such purpose he/she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based (FS 286.0105).

Individuals with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk at least three (3) working days in advance of the meeting date and time at (386) 668-2040.



CITY COUNCIL MEETING

March 01, 2023 at 6:30 PM

City Council Chambers, 16 Colomba Rd.

DeBary, Florida 32713

MINUTES

CALL TO ORDER: Mayor Chasez called the meeting to order at 6:30 p.m.

ROLL CALL: Mayor Chasez, Vice-Mayor Butlien, and Council Members Pappalardo, Sell and Stevenson are present.

Others present: Carmen Rosamonda, City Manager; Kurt Ardaman, City Attorney; Wendy Cullen, Human Resources Director; Eric Frankton, Information Technology Director; Kevin Hare, Construction Engineer; and, Annette Hatch, City Clerk.

PUBLIC PARTICIPATION: For any items **NOT ON THE AGENDA**, citizen comments are limited to three (3) minutes per speaker. For items **ON THE AGENDA**, citizen comments are limited to five (5) minutes per speaker. Speakers will be called when the item is introduced for discussion.

Jordan Salyers, Brenda Albrecht, Mark Albrecht, Liz Goodwin, Kurt Vroman, Joyce Crane, Paul Crane, and Stephen Domenico addressed Council.

APPROVAL OF MINUTES: Motion by Vice-Mayor Butlien to approve the minutes of the Regular City Council Meeting February 1, 2023, and the Special City Council Meeting February 15, 2023. Seconded by Council Member Stevenson. Motion passed unanimously.

ADDITIONS, DELETIONS OR AMENDMENTS TO THE AGENDA: None.

PRESENTATIONS: Joe Hearn, President, DeBary-Deltona-Orange City Rotary Club, gave a brief introduction and an update on Rotary activities.

NEW BUSINESS:

City Manager is requesting City Council award the construction contract for the West Highbanks Road from South Shell Road to US Highway 17-92 road widening project, Bid No. 02-23, to the lowest responsive and responsible bidder, Gregori Construction, Inc.

Staff reviewed the bid process, project details and associated costs.

No one addressed Council.

Motion by Vice-Mayor Butlien to award the construction contract for the road widening of West Highbanks Road from South Shell Road to US Highway 17-92 to Gregori Construction, Inc., for \$699,602 with a contingency budget of \$34,980.10, and to approve Work Order No. 0223-02 for

\$40,600 to KHARE Construction Services, LLC, for construction management and inspection services. Seconded by Council Member Sell. Motion passed unanimously.

The Parks and Recreation Department is requesting the City Council approve additional budget requirements to complete the Rob Sullivan Park Operations Center.

City Manager reviewed the project and cost increase.

No one addressed Council.

Motion by Council Member Pappalardo to approve the additional budget requirements. Seconded by Vice-Mayor Butlien. Motion passed 4:1 (Council Member Stevenson; nay).

City staff requests City Council approve Resolution No. 2023-01 updating the City of DeBary Personnel Policies & Procedures with an effective date of March 1, 2023.

City Attorney ready the resolution into the record.

Staff reviewed the policy changes.

No one addressed Council.

Motion by Council Member Pappalardo to approve Resolution No. 2023-01. Seconded by Vice-Mayor Butlien. Motion passed unanimously.

COUNCIL MEMBER REPORTS / COMMUNICATIONS: Member Reports/ Communications

A. Mayor and Council Members: Mayor Chasez requested and received Council consensus to have the City Manager and City Attorney to do further research to determine who has jurisdiction over Lake Marie.

B. City Manager

C. City Attorney

DATE OF UPCOMING MEETING / WORKSHOP: Special City Council Meeting March 15, 2023, 6:30 p.m.

ADJOURN: The meeting was adjourned at 8:21 p.m.

APPROVED:

**CITY COUNCIL
CITY OF DEBARY, FLORIDA**

Annette Hatch, CMC, City Clerk

Karen Chasez, Mayor



SPECIAL CITY COUNCIL MEETING

March 15, 2023 at 6:30 PM

City Council Chambers, 16 Colomba Rd.

DeBary, Florida 32713

MINUTES

CALL TO ORDER: Mayor Chasez called the meeting to order at 6:30 p.m.

ROLL CALL: Mayor Chasez, Vice-Mayor Butlien, and Council Members Pappalardo, Sell and Stevenson are present.

Others present: Carmen Rosamonda, City Manager; Kurt Ardaman, City Attorney; Steven Bapp, Growth Management Director; Jason Schaitz, Parks & Recreation Director; Annette Hatch, City Clerk; and David Rodriguez, Help Desk Technician.

PUBLIC PARTICIPATION: For any items **ON THE AGENDA**, citizen comments are limited to five (5) minutes per speaker. Speakers will be called when the item is introduced for discussion.

DELETIONS OR AMENDMENTS TO THE AGENDA (City Charter Sec. 4.11): None.

CONSENT AGENDA:

City Manager requests City Council approve the agreement between the City of DeBary and True North Emergency Management, LLC for debris removal monitoring services.

City Manager requests City Council approve the agreement for the Assignment of Continuing Contract for Professional Engineering Services and Consent to Assignment from Traffic Engineering Data Solutions, Inc. to Stanley Consultants, Inc.

The Parks and Recreation Department is requesting City Council approve the attached Splash Pad Maintenance Agreement with Waterhouse Corporation.

The Parks and Recreation Department is requesting City Council approve the attached agreement with River City Church to use their site for summer camp.

The Parks and Recreation Department is requesting City Council approve the grant application submitted by the St. John's River to Sea Loop Alliance. The group is requesting a matching grant of \$500 from the City of DeBary towards their upcoming Family Fun Ride and Trail Celebration.

City Manager requests the City Council approve the agreement between the City of DeBary and Dale Beasley Construction Company, LLC., for construction services for the repair, replacement and installation of municipal stormwater infrastructure.

Motion by Vice-Mayor Butlien to approve the Consent Agenda. Seconded by Council Member Pappalardo. Motion passed unanimously.

PUBLIC HEARINGS:

Staff is requesting City Council approve the second reading of Ordinance No. 02-2023 amending the Future Land Use classification of 7 Seminole Drive (parcel ID 803407020021) from Commercial Office (C/O) to Residential/Low-Density (R/LD).

City Attorney ready the Ordinance into the record.

Staff reviewed the request.

No one addressed Council.

Motion by Vice-Mayor Butlien to approve the second reading of Ordinance No. 02-2023. Seconded by Council Member Stevenson. Motion passed unanimously.

Staff is requesting City Council approve the second reading of Ordinance No. 01-2023, amending the Zoning Map of the City of DeBary (Zoning Map) to rezone the parcel addressed as 7 Seminole Drive (parcel ID # 803407020021) from General Office (B-9) to Urban Single-Family Residential (R-4). (Quasi-Judicial)

Mayor Chasez reviewed the City's quasi-judicial process.

Mayor and Council had no ex-parte communications to disclose.

City Clerk swore in all those who wished to speak.

City Attorney read the Ordinance into the record.

Staff reviewed the request.

No one addressed Council.

Motion by Council Member Pappalardo to approve the second reading of Ordinance No. 01-2023. Seconded by Vice-Mayor Butlien. Motion passed unanimously.

COUNCIL MEMBER REPORTS / COMMUNICATIONS: Member Reports/ Communications

A. Mayor and Council Members: Mayor Chasez requested and received Council consensus to have each Council Member evaluate and review the City Manager's performance measures in a one-on-one informal setting with the City Manager.

- B. City Manager
- C. City Attorney

DATE OF UPCOMING MEETING / WORKSHOP: City Council Workshop March 29, 2023, 6:30 p.m., and City Council Meeting April 5, 2023, 6:30 p.m.

ADJOURN: The meeting was adjourned at 7:01 p.m.

APPROVED:

**CITY COUNCIL
CITY OF DEBARY, FLORIDA**

Karen Chasez, Mayor

Annette Hatch, CMC, City Clerk



CITY COUNCIL WORKSHOP

March 29, 2023 at 6:30 PM

City Council Chambers, 16 Colomba Rd.

DeBary, Florida 32713

AGENDA

CALL TO ORDER Mayor Chasez called the meeting to order at 6:30 p.m.

ROLL CALL: Mayor Chasez, Vice-Mayor Butlien, and Council Members Pappalardo and Stevenson are present. Council Member Sell arrived at 6:50 p.m.

Others present: Carmen Rosamonda, City Manager; Jason Schaitz, Parks & Recreation Director; Annette Hatch, City Clerk; and David Rodriguez, Help Desk Technician.

ALEXANDER ISLAND PRESENTATION: Kimley-Horn and Associates representatives Nick Kuhn, Park Planner; Scott Mingonet, Landscape Architect; and, Brent Lenzen, Civil Engineer, presented Council with a master plan process and schedule, in addition to various options for low impact park facilities.

PUBLIC PARTICIPATION: For any items **ON THE AGENDA**, citizen comments are limited to three (3) minutes per speaker. Speakers will be called when the item is introduced for discussion.

No one addressed Council.

COUNCIL VISIONING AND DISCUSSION: Council Members discussed their vision of keeping the park as natural as possible and the amenities they would like offered at the park in order to promote this vision.

ADJOURN: The meeting was adjourned at 8:13 p.m.

APPROVED:

**CITY COUNCIL
CITY OF DEBARY, FLORIDA**

Karen Chasez, Mayor

Annette Hatch, CMC, City Clerk

City of DeBary, Florida

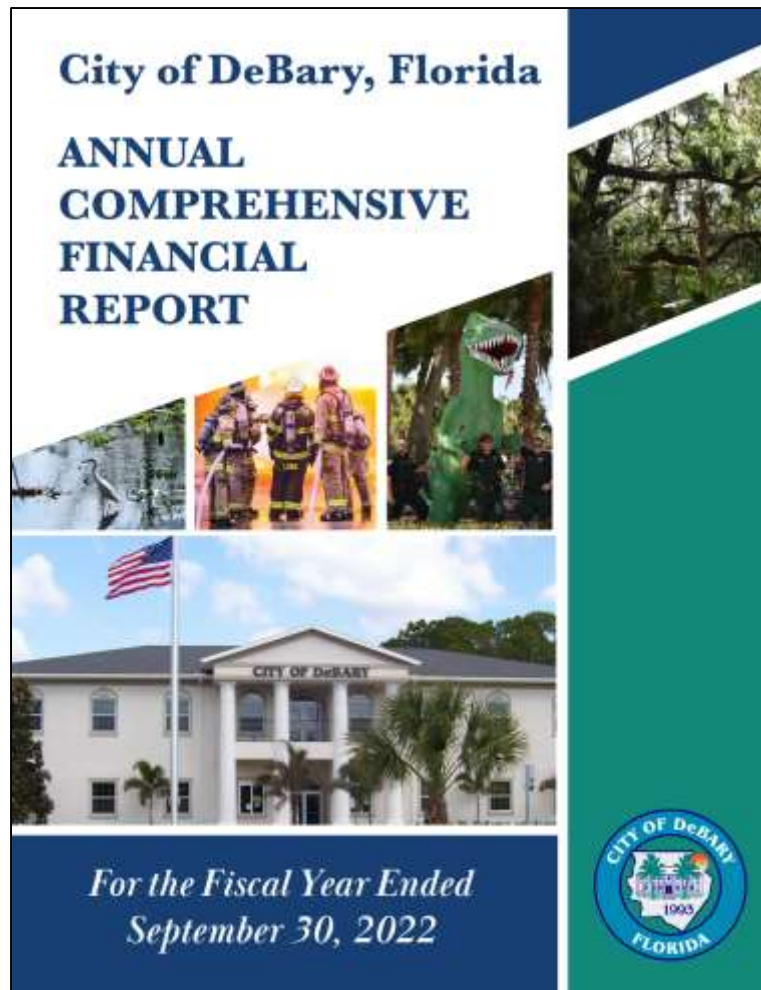
 **JAMESMOORE**

Annual Audit for the Year Ended September 30, 2022

Presented by: Zach Chalifour, CPA
April 5, 2023



Reporting Changes - ACFR



- **Notable/New Items**
 - Transmittal Letter (pages 4-7)
 - Expanded Supplemental Information (pages 52-63)
 - Statistical Section (pages 65-84)

Auditors' Reports

- **Independent Auditors' Report** (pages 1-3)
 - Unmodified Opinion
- **Federal Single Audit Report** (pages 88-90)
 - 1 Major Program: ARPA; No Findings
- **Report on Internal Control and Compliance** (pages 91-92)
 - No material weaknesses or compliance findings
- **Management Letter Required by Ch. 10.550** (pages 93-95)
 - Financial Condition: Favorable
 - No other modifications/comments
- **Independent Accountants' Examination Report** (page 96)
 - In compliance with specified investment statutes

General Fund (Page 23)

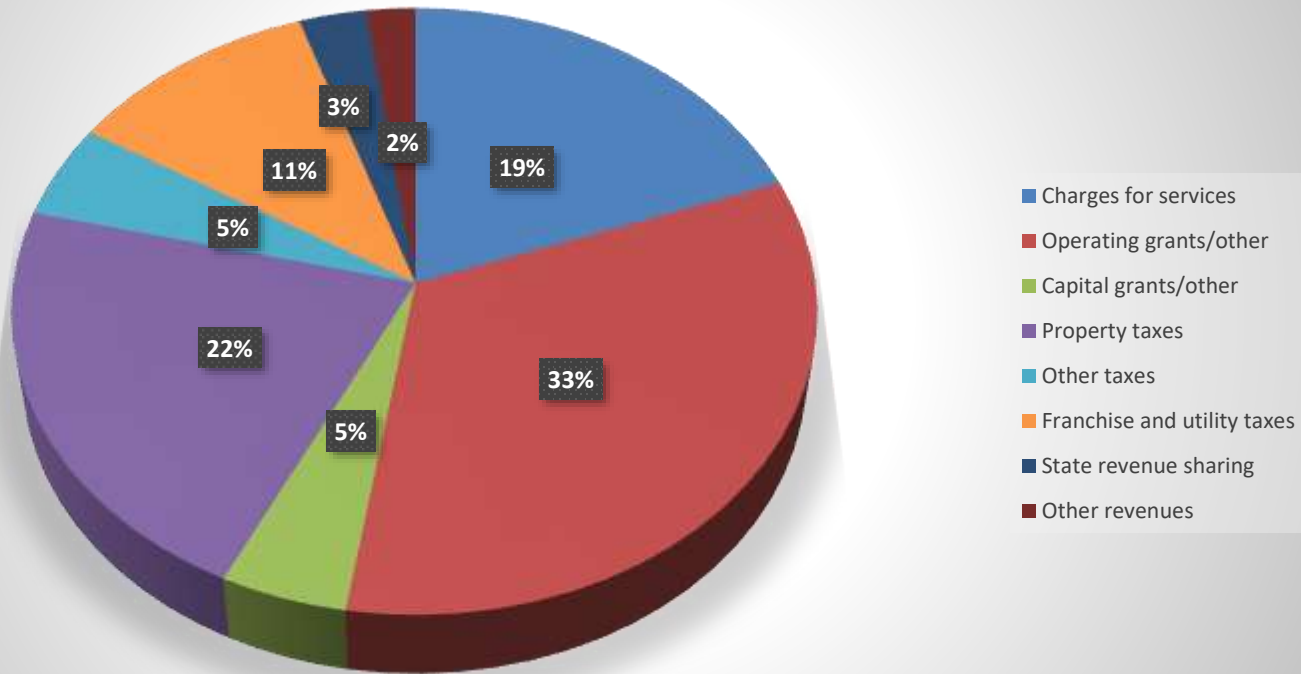
<u>Fund Balance</u>	<u>9/30/2022</u>	<u>9/30/2021</u>	<u>9/30/2020</u>
Nonspendable	\$ 925	\$ 23,856	\$ 105,553
Restricted	643,316	411,925	142,246
Committed	-0-	-0-	-0-
Assigned	1,420,000	1,250,000	528,709
Unassigned	<u>10,841,599</u>	<u>9,783,893</u>	<u>8,319,554</u>
Total	<u>\$ 12,905,840</u>	<u>\$ 11,469,674</u>	<u>\$ 9,096,062</u>

General Fund (Continued)

Total Assigned/Unassigned Fund Bal.	\$12,261,599
2022 Expenditures and Transfers Out	\$14,412,388
Percentage Assigned/Unassigned Fund Balance as a percentage of Expenditures and Transfers out:	85.1% (311 Days)
Prior Year Percentage	89.9% (328 Days)
GFOA Minimum Rec. = 2 Months	At least 16.7% (60 Days)

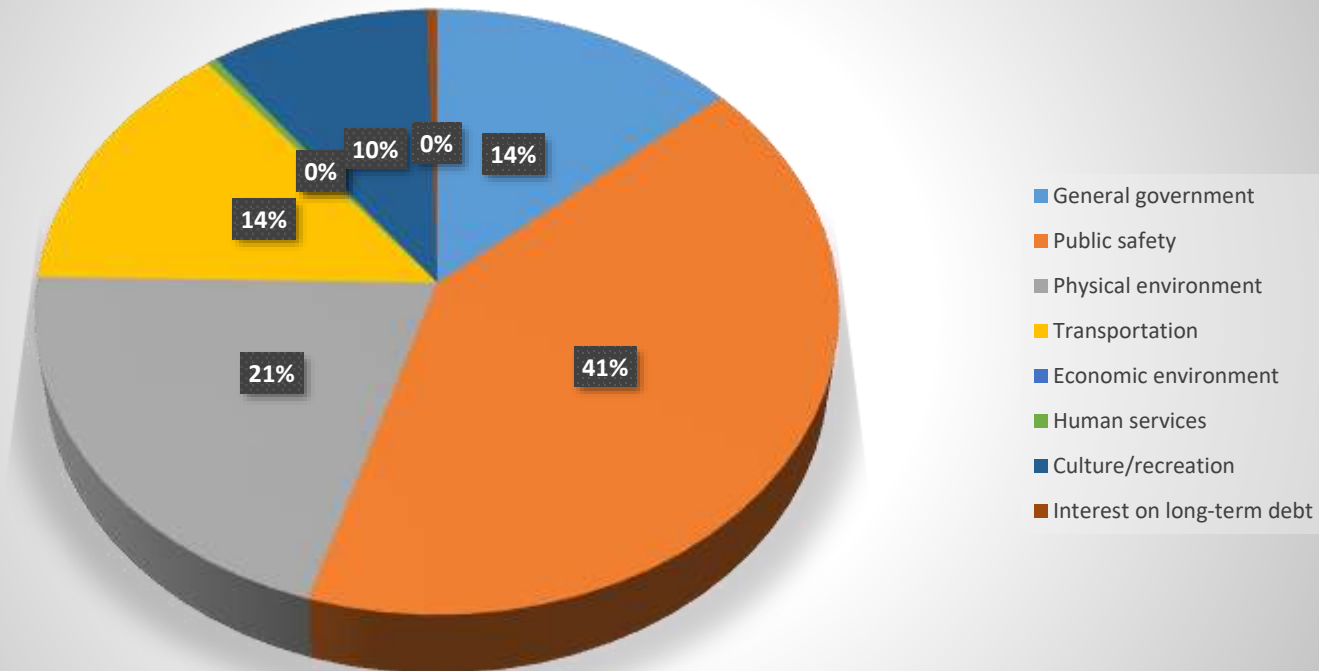
General Fund (Revenue Breakdown)

Revenues by Source



General Fund (Expenditure Breakdown)

Expenses by Function



Other Highlights

- Financial Condition Assessment
 - City Financial Condition: Favorable
- ARPA Capital Projects Fund
 - \$10,000,000 in revenue (standard allowance)
 - \$670,687 in unearned revenue (liability)
 - \$1,033,766 in expenditures
 - \$8,966,234 in assigned fund balance
- Other Governmental Funds (Solid Waste, Stormwater, nonmajor funds)
 - \$5,877,870 total fund balance
 - No deficit fund balances

Questions?



City of DeBary, Florida

ANNUAL COMPREHENSIVE FINANCIAL REPORT



*For the Fiscal Year Ended
September 30, 2022*



CITY OF DEBARY, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022



Prepared by: City of DeBary, Florida Finance Department

**CITY OF DEBARY, FLORIDA
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SEPTEMBER 30, 2022**

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Financial Section

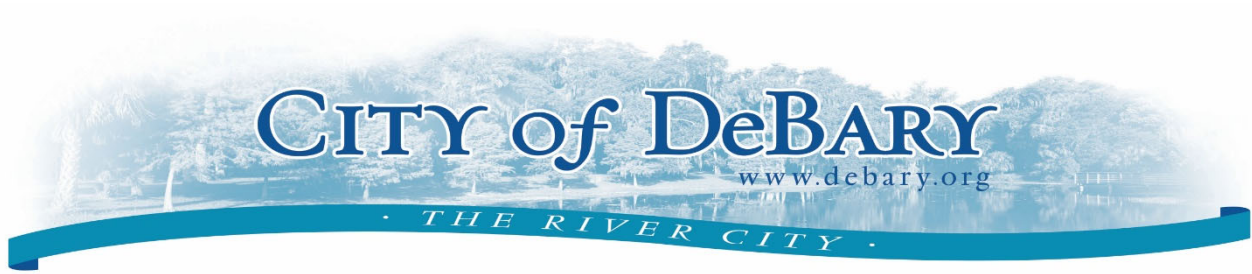
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Annual Comprehensive Financial Report
For the Fiscal Year Ended September 30, 2022

Principal Officials as of March 13, 2023

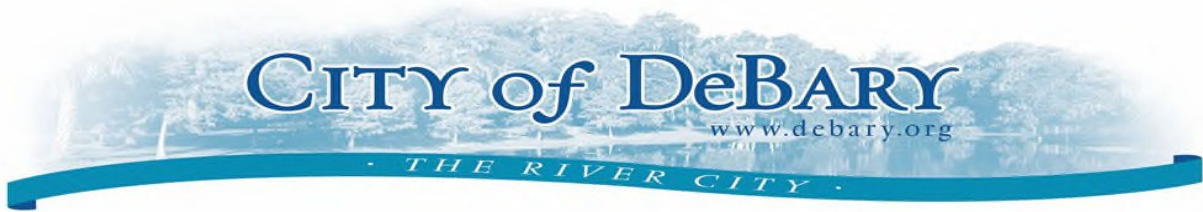
Karen Chasez	Mayor	January 2023 – December 2026
Phyllis Butlien	Vice Mayor	January 2023 – December 2026
William Sell	Seat 1	January 2021 – December 2024
Jim Pappalardo	Seat 2	January 2021 – December 2024
Patricia Stevenson	Seat 3	January 2023 – December 2026

City Manager

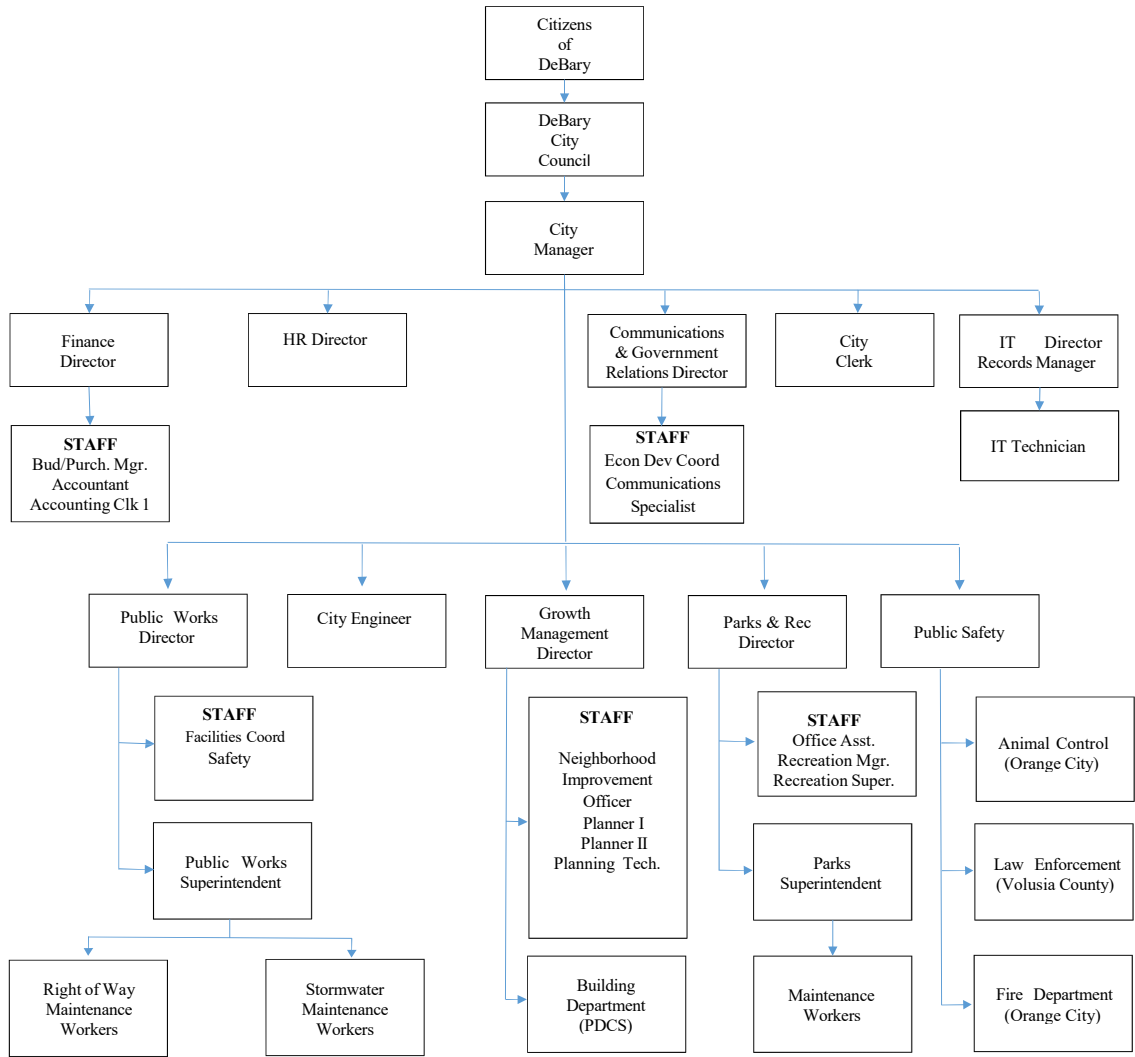
Carmen Rosamonda

Finance Director

Elizabeth Bauer, CGFO



Organizational Structure
Adopted FY 2022

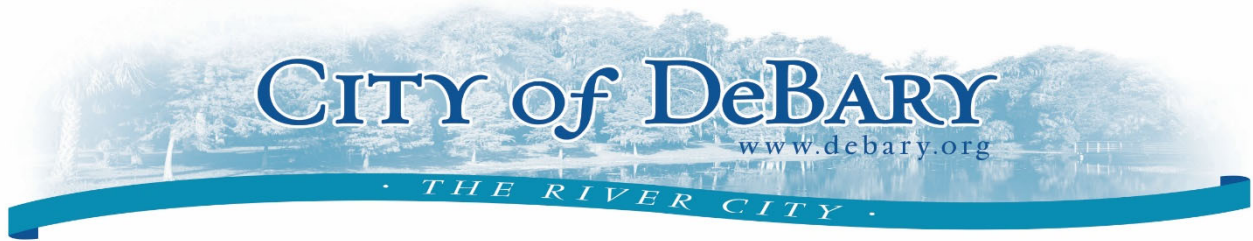


**CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE
IN FINANCIAL REPORTING**

The Government Finance Officers Association of the United States and Canada (GFOA) awards Certificates of Achievement for Excellence in Financial Reporting to entities that submit qualifying annual comprehensive financial reports (ACFR).

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

The City of DeBary, Florida has never previously participated in this program. We believe our current annual comprehensive financial report meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate. If awarded, a copy of the certificate will be included in this location in the fiscal year 2023 ACFR.



March 13, 2023

To the Honorable Mayor, City Council and Citizens of the City of DeBary:

State law requires that all general-purpose local governments publish within nine months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. We hereby issue the annual comprehensive financial report of the City of DeBary, Florida (the City) for the fiscal year ended September 30, 2022.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

James Moore & Co., P.L., a firm of licensed certified public accountants has audited the City's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended September 30, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended September 30, 2022, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City was part of a broader, mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal

requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and state awards. These reports are in the Single Audit section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors' report.

Profile of the City of DeBary, Florida

The City of DeBary, Florida, incorporated in 1993, is located in western Volusia County, approximately 26 miles from Orlando via Interstate 4, approximately 34 miles from Daytona Beach, and approximately 42 miles from Walt Disney World. It is primarily a residential community and new residential development is in progress. There is also commercial and industrial development in the City. It covers an area of approximately 25 square miles of land and has a population of 23,336.

The City has operated under the council-manager form of government since 1993. Policy-making and legislative authority are vested in the City Council consisting of the mayor and four other members. The City Council is responsible, among other things, for passing ordinances, resolutions, adopting the budget, appointing committees, and hiring both the City manager and attorney. The City Manager is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the City and for hiring the heads of various departments. The council is elected on a non-partisan basis. The Mayor and Council members serve four-year terms.

The City provides a full range of services, including police, fire and rescue, street construction and maintenance, stormwater drainage, planning and zoning, parks and recreation, cultural events and general administrative services. The City provides police services through a contract with Volusia Sheriff's Office and fire services through a contract with the City of Orange City. In addition, water, sewer and reclaimed water services are provided to residents by Volusia County. The City of DeBary contracts with private enterprise for solid waste collection.

Orlandia Heights Neighborhood Improvement District is a component unit of the City and is presented in the combining statements of non-major governmental funds.

The City is empowered to levy a property tax on both real and personal properties located within its boundaries which, in part, funds the services to the City's estimated 23,336 residents.

The annual budget serves as the foundation for the City's financial planning and control. Requests for personnel and capital improvements must be submitted by early April. All departments of the City are required to submit requests for appropriation to the City Manager by the end of April. The City Manager uses these requests as the starting point for developing a proposed budget. A budget workshop is held in July where the tentative millage rate is set. The City Council is required to hold two public hearings on the proposed budget and to adopt a final budget and millage rate no later than September 30, the close of the City's fiscal year. The appropriated budget is prepared by fund, function and department. The City Manager may make transfers of appropriations within a department or program. Transfers of appropriations between funds and other budget changes, however, require the approval of the City Council. The General Fund budget to actual comparison is presented on page 44.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

Local economy

The City's current economic environment remains stable despite impacts from the COVID pandemic. According to the U.S. Bureau of Labor Statistics, unemployment for Volusia County was 2.8% as of September 30, 2022, a decrease of 1.2% from an unemployment rate of 4.0% one year earlier.

The 2021 taxable value was \$2.5 billion, an increase of 7.1% or \$161.8 million over the prior year's taxable value of \$2.3 billion. Permit and construction revenue are increasing steadily as there are several new residential neighborhoods being developed. Sales tax, revenue sharing, communications services tax and gas taxes were higher than expected and outperformed the conservative budget estimates.

Financial policies

The City Council understands the importance of maintaining adequate fund balance (i.e. reserve) to address unanticipated expenditures and emergency situations while limiting the use of fund balance for ongoing expenditures. As such, the City Council has set a goal of maintaining the General Fund reserves at a minimum of 150 days of coverage of total annual expenditures. Furthermore, it is the City's intention that recurring revenues should fund recurring expenditures and fund balance should only be relied upon for one-time outlays, capital projects, or emergency situations.

Long-term financial planning

The City's long-term financial planning initiatives are comprised of completion of various master plans for stormwater, roads and sidewalks, and various culture and recreation services facilities that typically extend 10 years. After consideration of the master plans, a 5-year Capital Improvement Plan that contains anticipated projects costs and funding sources for the projects is prepared each year. In addition, the City performs strategic planning sessions with the City Council to develop the long-term goals of the City. The City Manager reports to City Council and the citizens on the progress that has been made in achieving the strategic goals of the City.

Major Initiatives

The City has been planning to build a new fire station on the west side of the train tracks. Over the past few years, the City has built up \$1,250,000 in Assigned Fund Balance in the General Fund for this purpose. The City has been awarded a grant for the same amount from the State Fire Marshall to fund the estimated construction budget of \$2,500,000. A construction contract is projected to be awarded in fiscal year 2023.

The City has been working to acquire a large riverfront property called Alexander Island to be added to our Parks system. This property will add to the ecotourism in the City, expand our beautiful trail network and improve the quality of life for residents and visitors alike. It is anticipated the property will be acquired in fiscal year 2023 and then expenditures will be incurred over the next several years to provide park amenities.

Awards

The Government Finance Officers' Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for annual comprehensive financial reports (ACFR) that meet their strict standards. The City is submitting its ACFR to be considered for this award for the first time for the fiscal year ended September 30, 2022. This will be the first year the City is attempting to achieve this prestigious award. In order to be awarded a Certificate of Achievement a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report meets the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for this certificate.

Acknowledgments

The preparation of this report would not have been possible without the efficient and dedicated services of all members of the Finance Department. I would like to express our appreciation to those who assisted and contributed to the preparation of this report. In closing, without the leadership and support of the City Council, preparation of this report would not have been possible.

Respectfully,



Elizabeth Bauer, CGFO
Finance Director



Carmen Rosamonda
City Manager



INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor, City Council, and City Manager,
City of DeBary, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of DeBary, Florida, (the City), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit 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 City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 City'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 City'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 Audit 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 an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- 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 audit 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 City'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 City'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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, and the schedule of expenditures of federal awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

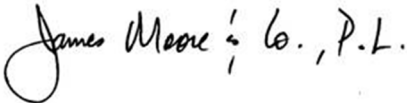
Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2023, on our consideration of the City'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 solely 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 the effectiveness of 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 City's internal control over financial reporting and compliance.

Daytona Beach, Florida
March 13, 2023



MANAGEMENT'S DISCUSSION AND ANALYSIS

As financial management of City of DeBary, Florida, (hereinafter referred to as the "City"), we offer the readers of these basic financial statements this narrative overview and analysis of the City's financial activities for the fiscal year that ended on September 30, 2022. This discussion and analysis is designed to assist the reader in focusing on the significant financial issues and activities and to identify any significant changes in financial position. We encourage readers to consider the information presented here in conjunction with the financial statements, which follow this section, taken as a whole.

Financial Highlights

- The total assets of the City of DeBary, Florida exceeded its liabilities (net position) at the close of the most recent fiscal year by \$62.2 million, compared to \$48.6 million one year earlier. Of this amount, \$24.8 million (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- During 2022, gross revenues from governmental activities of the City increased by approximately \$12.2 million to a total of \$31.9 million, compared to a total of \$19.8 million in 2021. Expenses for governmental activities totaled \$18.4 million in 2022 compared to \$16.8 million in 2021.
- The City's total combined governmental fund net position (for the General, Solid Waste, Stormwater Management, Franchise Fees, Capital Projects, and other non-major special revenue, debt service, and capital project funds) increased by \$13,567,021 in 2022 compared to an increase of \$2,969,743 in 2021. This represents an increase of 27.9% above the prior year's net position.
- The City's governmental funds reported combined ending fund balances of \$27.7 million at the end of the current fiscal year, an increase of \$11.2 million over the \$16.5 million from one year earlier. Approximately 39.1% of this amount or \$10.8 million is available for spending at the City's discretion (unassigned fund balance).
- At the end of fiscal year 2022, unassigned fund balance for the General Fund was \$10,841,599 or 76.8% of the total 2022 General Fund expenditures, which represents 280 days (approximately 9 months) of excess funds. This represents an increase of \$1,057,706 over the \$9,783,893 reported at the end of 2021.
- The City's total outstanding long-term debt decreased by \$1,012,855 during the current fiscal year primarily due to regular principal payments totaling \$1,010,000.

Overview of the Financial Statements

The City's basic financial statements are comprised of three parts: 1) management's discussion and analysis, 2) the basic financial statements (including government-wide financial statements, fund financial statements, and notes to the financial statements), and 3) required supplementary information, including budgetary comparisons and other selected financial data.

Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the basic financial statements and required supplementary information. The MD&A represents management's examination and analysis of the City's financial condition and financial performance as a whole. Summary financial statement data, key financial and operational indicators used in the strategic plan, budget, and other management tools were used for this analysis.

The basic financial statements include two kinds of statements that present different views of the City. The first two statements consist of entity-wide financial statements that provide both the short- and long-term financial information about the City's overall financial status, including its governmental activities. These statements report information about the City using full accrual accounting methods and economic resources focus as utilized by similar business activities in the private sector. Information concerning all of the City's assets and liabilities, both financial and capital, and short-term and long-term debt are included. Likewise, all revenues and expenses received during the year, regardless of when cash is received or paid are reported. The remaining statements are fund financial statements that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide financial statements. These fund statements tell how general government services like public safety were financed in the short-term as well as what remains for future spending.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner similar to a private-sector business. The basic financial statements of the City include a statement of net position and a statement of activities, which are described as follows:

- A statement of net position presents information on all of the City's assets and liabilities at the end of its fiscal year, 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 City's financial position is improving or deteriorating. Net position increase when revenues exceed expenses. Increases to assets without a corresponding increase to liabilities results in increased net position, which indicates an improved financial condition.
- The statement of activities presents the results of business operations over the course of the fiscal year and information as to how the City's net position changed during the 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 the 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 such as delinquent taxes and earned but unused personal leave.

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*government activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government services, public safety (police, fire and building inspection), highways and streets, solid waste, street lighting, stormwater management, and recreation and leisure services. The City did not operate any proprietary, or business-type, activities during the past fiscal year.

The basic entity-wide financial statements can be found on pages 21 and 22 of this report.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds - not the City as a whole. 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 City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City 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. These funds are reported using the modified accrual accounting method, which measures cash and all other financial assets that can be readily converted into cash. Such information is 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. These reconciliations can be found on pages 24 and 26.

The City maintains fifteen individual governmental 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 General Fund, the Solid Waste (special revenue) Fund, the Stormwater Management (special revenue) Fund and the ARPA Capital Projects (capital project) Fund, all of which are considered to be major funds. Data from the eleven other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriations budget for each of its governmental funds in accordance with state statutes. Budgetary comparison statements have been provided for each fund to demonstrate compliance with these budgets.

The basic governmental fund financial statements and budgetary comparisons for the major governmental funds can be found on pages 44 to 46 of this report.

Notes to the Financial Statements. The financial statements also include notes which provide required disclosures and other information that are essential to a full understanding of material data provided in the statements. The notes present information about the City's significant accounting policies, account balances and activities, material risks, obligations, commitments, contingencies and subsequent events, if any. The notes to the financial statements can be found on pages 27 to 42 of this report.

Required and Other Supplementary Information. This section includes the financial information containing the combining and individual fund schedules, budgetary comparisons for the City's major capital project fund and its other nonmajor governmental funds and general information as it relates to OPEB (Other Post-Employment Benefits). Other supplemental information can be found on pages 48 to 63 of this report.

Government-Wide Financial Analysis of the City as a Whole

Net position. As noted previously, net position may serve over time as a useful indicator of a government's financial position. This year, the City's combined net position increased from \$48,608,675 to \$62,175,696, which represents an increase of \$13,567,021 or 27.9%, over amounts reported last year. Of this amount, approximately 60.1% is either restricted as to the purposes they can be used for or is invested in capital assets (land, buildings, improvements, infrastructure, machinery and equipment), and is not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should

be noted that under normal circumstances the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The remaining portion represents the City's unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints of enabling legislation or other legal requirements, and totaled \$24,838,208, or 39.9% of total net position at the end of 2022.

The following is a summary of net position at year end:

Net Position
September 30, 2022 and 2021

	Governmental Activities	
	2022	2021
Assets:		
Current and other assets	\$ 30,683,789	\$ 22,996,458
Capital assests, net	39,265,924	37,875,417
Total assets	69,949,713	60,871,875
Liabilities:		
Long-term debt outstanding	4,440,000	5,450,000
Other liabilities	3,334,017	6,813,200
Total liabilities	7,774,017	12,263,200
Net position:		
Net investment in capital assets	34,825,924	32,425,417
Restricted	2,511,564	1,697,284
Unrestricted	24,838,208	14,485,974
Total net position	\$ 62,175,696	\$ 48,608,675

Changes in Net position. While the statement of net position shows a snapshot of the City's financial position at the end of the fiscal year, the statement of changes in net position provides answers as to the nature and source of those changes. During 2022, the City's combined net position increased by \$13,567,021, or 27.9% over the amount reported in the prior year. During this same period, the City's total revenues increased by \$12,156,145 to a total of \$31,926,584 compared to a total of \$19,770,439 in 2021. This increase is due primarily to a net increase of \$9,808,295 in Operating grants/other. This increase is primarily due to the recognition of \$10,000,000 in American Rescue Plan Act (ARPA) grant revenue. Capital grants/other increased by \$734,864 primarily due to Florida Department of Environmental Protection grant for stormwater and Florida Department of Transportation grant for roadway beautification. Property tax revenue increased by \$453,473 or 7% as a result of increased taxable values.

During 2022, approximately 21.7% of the City's total revenue came from property taxes, and approximately 37.7 cents (compared to 57.3 cents in the prior year) of every dollar raised came from some type of tax (e.g. property taxes, sales tax, gas tax, utility tax, etc.). Approximately 37.8% of the City's revenues are received in the form of operating grants, capital grants, disaster assistance and contributions. Another 19.4% came from fees charged for services, while most of the rest is state and federal shared revenues and other miscellaneous earnings (5.1%).

Expenses incurred to operate the City increased \$1,558,867 in 2022, as was anticipated by management in the development of the current year budget appropriations. Public safety was almost \$500,000 higher in 2022 as compared to 2021. Transportation costs were almost \$700,000 more than the prior year mostly due to road resurfacing occurring in fiscal year 2022 and not in fiscal year 2021,

The following is a summary of changes in net position for the year:

Changes in Net Position
For the Years Ended September 30, 2022 and 2021

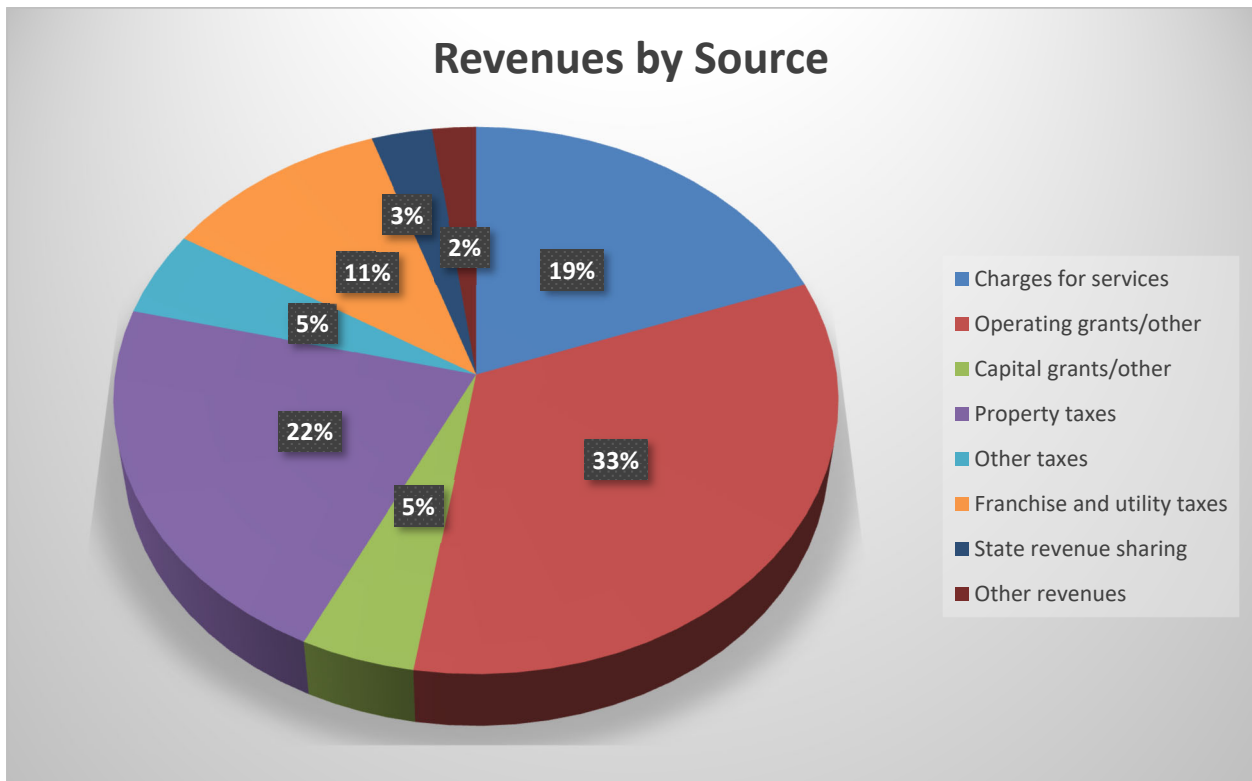
	Governmental Activities	
	2022	2021
Revenues:		
Program revenues:		
Charges for services	\$ 6,204,737	\$ 6,084,968
Operating grants/other	10,561,997	753,702
Capital grants/other	1,489,799	754,935
General revenues:		
Property taxes	6,912,498	6,459,025
Other taxes	1,591,781	1,409,493
Franchise and utility taxes	3,534,172	3,464,925
State revenue sharing	945,712	743,275
Other revenues	685,888	100,116
Total revenues	<u>31,926,584</u>	<u>19,770,439</u>
Expenses:		
General government	2,490,512	2,424,276
Public safety	7,557,188	7,058,685
Physical environment	3,780,358	3,565,678
Transportation	2,587,942	1,891,043
Economic environment	-	57,000
Human services	81,005	91,931
Culture/recreation	1,779,374	1,605,729
Interest on long-term debt	83,184	106,354
Total expenses	<u>18,359,563</u>	<u>16,800,696</u>
Increase (decrease) in net position	13,567,021	2,969,743
Net position, beginning of year	48,608,675	45,638,932
Net position, end of year	<u>\$ 62,175,696</u>	<u>\$ 48,608,675</u>

Governmental Activities

Revenues for the City's governmental activities experienced an increase during 2022. Overall, the City's governmental revenues totaled \$31,926,584, which represents an increase of \$12,156,145, or 61.5% over last year's reported governmental revenues totaling \$19,770,439. This increase was mainly attributable to recognizing \$10,000,000 in ARPA grant revenue. There was an increase in other revenues of \$585,772 as compared to the prior year mainly from a refund received from the Volusia Sheriff of \$251,252, a reimbursement from Volusia County for \$118,724 and \$135,000 received for a project in the southern area of the City.

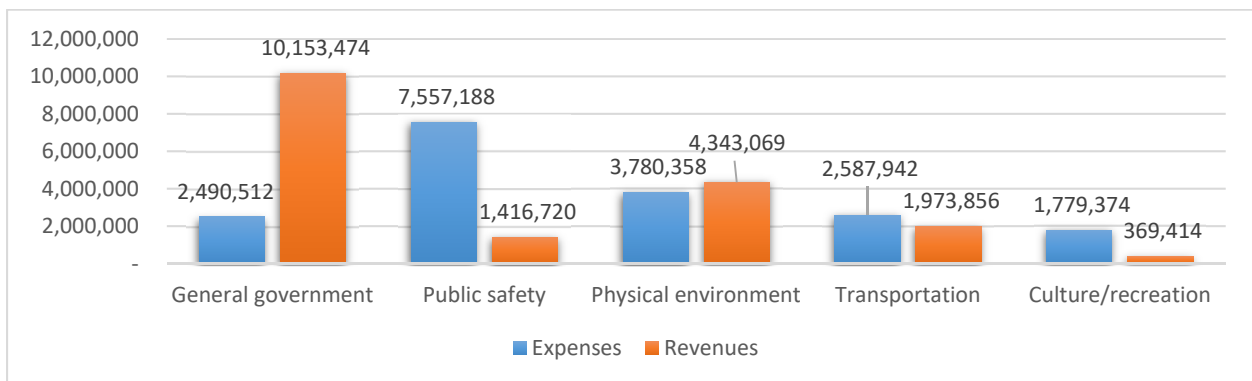
The City's governmental revenues are illustrated by source as follows:

Revenues by Source - Governmental Activities



An individual comparison of the City's functional program revenues and costs of providing program services to its citizens is useful in identifying the programs, and the extent of which each are dependent on taxes and other non-exchange revenues to subsidize their program operations. They are illustrated in the following graph:

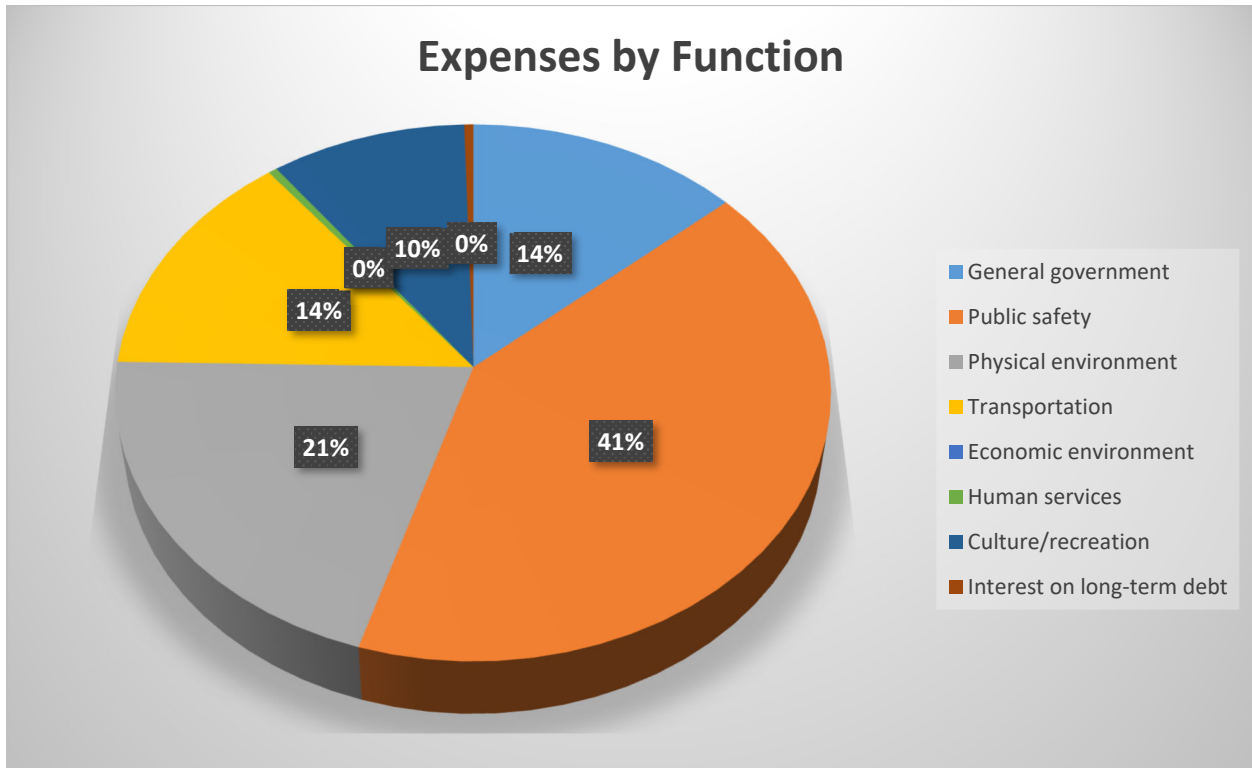
Expenses and Program Revenues - Governmental Activities



Expenses for the City's governmental activities totaled \$18,359,563 for fiscal 2022, which represents an increase of \$1,558,867 or 9.3% over last year's reported governmental expenditures totaling \$16,800,696.

These expenses do not include amounts expended for capital outlay and for debt principal payments; however, they do include depreciation and amortization expense for the year.

Expenses by Function - Governmental Activities



Financial Analysis of the City's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As the City completed the current fiscal year, its governmental funds reported a combined fund balance of \$27,749,944 which was \$11,237,919, or 68.1%, more than the \$16,512,025 reported last year. Approximately 39.1% of this amount or \$10,841,599 constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is non-spendable, restricted, committed or assigned to indicate that it is not available for spending as follows:

Non-spendable – Net asset amounts totaling \$925 have been designated as non-spendable since they reflect the costs for payments for prepaid expenses carried over to the subsequent year;

Restricted – Net asset amounts totaling \$2,538,072 have been designated as restricted through externally imposed constraints since they are 1) public safety-building inspection fees that are

restricted and can only be used for inspection related activities (\$107,251), 2) 2nd Local Option Gas Tax resources that are restricted for roadway expansion (\$536,065), 3) impact fees that are restricted and can only be used for parks and recreation improvement projects (\$453,085), 4) funds that can only be used for debt service (\$275,667), 5) impact fees that are restricted for Southwest Sector mobility projects (\$572,343), 6) impact fees that are restricted and can only be used for public building projects (\$106,295), 7) assessments that are restricted for use on Orlandia Heights improvements (\$52,597), and 8) assessments that are restricted for use on street lighting districts (\$434,769);

Committed – Net asset amounts totaling \$2,119,055 have been designated as committed from constraints imposed by the City Council since they can only be used 1) to finance specialized transportation costs (franchise fees - \$1,413,209), 2) tree preservation costs (\$29,539), 3) Ft FL Rd improvements (\$27,242), 4) to fund economic opportunity projects (\$146,336) as designated by the Council, and 5) to fund solid waste disposal cost (\$502,729);

Assigned – Net asset amounts totaling \$12,250,293 have been designated as assigned based on the City Council's intent that these funds be used for the specific purpose of 1) financing the costs of building a new fire station (\$1,250,000), 2) financing the costs of storm water management (\$7,230,293), 3) City Hall air conditioning replacement (\$170,000), and 4) future recreation site purchase (\$3,600,000); and

Unassigned – Net asset amounts totaling \$10,841,599 represents all residual amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund.

The general fund is the chief operating fund of the City. As of September 30, 2022, the unassigned fund balance in the general fund totaled \$10,841,599, while total fund balance was \$12,905,840. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 76.8% of total general fund expenditures of \$14,109,533, while total fund balance represents 91.5% of that same amount.

General Fund Budgetary Highlights

In fiscal year 2022, the City Council amended the General Fund operating budget for changes in various department appropriations, to increase and decrease amounts for certain revenues and expenditures as changes occurred during the year. Revenues recognized were \$620,755 more than the budgeted revenues during 2022. Actual expenditures in the General Fund for the current fiscal year were \$2,203,460 less than the \$16.3 million in budgetary amounts appropriated.

Capital Assets and Debt Administration

Capital Assets. At September 30, 2022, the City had \$60,481,867 invested in a broad range of capital assets, including land, buildings, park facilities, public works infrastructure and general government machinery and equipment. This is \$3,285,571 greater than the total of \$57,196,296 the City had invested in capital assets one year earlier. During 2022, the significant portion of the net increase was attributable to an increase of \$2,289,354 in construction in progress. Some of the larger projects are DeBary Elementary turn lanes at \$764,140, Highway 17-92 improvements at \$282,764, Woodbound Lake drainage improvement of \$676,014, and the new fire station design of \$127,124. Accumulated depreciation on capital assets totaled \$21,215,943 and \$19,320,879 at September 30, 2022 and 2021, respectively. The City's resultant net investment in capital assets totaled \$39,265,924 and \$37,875,417 at September 30, 2022 and 2021, respectively.

This overall investment in capital assets, net of depreciation, for all governmental activities is reflected in the following schedule and additional information can be found in Note 6:

Capital Assets
September 30, 2022 and 2021

	Governmental Activities	
	2022	2021
Land	\$ 9,803,644	\$ 9,686,157
Construction in progress	3,156,128	866,774
Buildings	7,280,957	7,280,957
Infrastructure	36,668,032	35,903,078
Machinery and equipment	3,573,106	3,459,330
	60,481,867	57,196,296
Accumulated depreciation	(21,215,943)	(19,320,879)
Total capital assets, net	\$ 39,265,924	\$ 37,875,417

General Long-term Debt. At year end, the City had \$4,813,664 in general long-term debt obligations outstanding, which are secured solely by specified revenue streams and other sources, compared to \$5,820,246 one year earlier. These obligations are recorded on the statement of net position under the liabilities section and segregated into amounts due within one year and amounts due in more than one year.

The following is a summary of the City's general long-term debt at year end:

General Long-Term Debt
September 30, 2022 and 2021

	Governmental Activities	
	2022	2021
Series 2012 stormwater revenue bond	\$ 1,740,000	\$ 2,065,000
Series 2016 water line assessment bond	25,000	109,000
Series 2016 fire station bond	298,000	591,000
Series 2021 stormwater revenue bond	2,377,000	2,685,000
General long-term debt	\$ 4,440,000	\$ 5,450,000

Additional information on the City's general long-term debt can be found in Note 7 to the financial statements.

Economic Factors and Next Year's Budgets and Rates

Many factors are considered each year by the City Council in its efforts to establish an operating budget, to evaluate its personnel needs, and to develop uniform user fees that are reasonable, and more importantly, capable of cost recovery. Some of the major factors considered in this process are the local economy, civilian labor force, unemployment rates, and inflation rates.

- The most recent estimates available for unemployment data in Volusia County, Florida, are compiled by the Florida Department of Economic Opportunity. As of December 2022, this agency estimates a countywide unemployment rate of 2.5%, which is favorable to the 3.8% rate experienced one year earlier. These estimates are consistent with the state's 2.2% unemployment rate. Nationwide, the unemployment rate is stated at 3.5%, as of December 2022.
- Inflationary trends for Volusia County are consistent with those trends experienced at the state and national levels.
- The overall Just Value of real and personal property on the 2022 levy increased 15.0% from \$3.502 billion for the tax year 2021 to \$4.028 billion for the tax year 2022. However, per form DR-422, the overall Taxable Value (Just Value less statutory exemptions) of real and personal property (the ad valorem taxes from which will be received in fiscal 2023 on the 2022 levy increased 8.8% from \$2.457 billion in 2021 to \$2.673 billion in 2022. While property values have been reflecting modest gains for several consecutive years, the City is also facing many challenges in the fiscal year 2023 budget in order to balance relatively unchanged revenue projections with the rising prices for many of the city's basic operating expenses, such as wages, public safety, operating supplies, utilities, and insurance costs.
- The City Council voted to adopt an operating millage for the 2022 levy at 2.9247 mills, which was 6.59% above the 2.7438 rolled back rate. The rolled-back rate of 2.7438 mills is the rate that produces the equivalent of no increase in current year ad valorem taxes when levied against appreciated current year taxable values.
- In developing its 2023 budget estimates, the City has anticipated appropriating \$1,420,000 of estimated prior year surplus reserve funds in the General Fund to balance the City's combined overall financing needs, which are estimated to be approximately \$17.3 million for fiscal year 2023. The City has fifteen other budgeted funds with combined overall estimated financing needs in these funds of approximately \$11.2 million in fiscal year 2023. In 2023, the combined overall annual operating budget for the City including anticipated reserves totals \$48,030,042.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning any of the information provided in this report, or requests for additional information should be addressed to the Office of the City Manager, City of DeBary, Florida, 16 Colomba Road, DeBary, Florida 32713.

**CITY OF DEBARY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	<u>Governmental Activities</u>
ASSETS	
Equity in pooled cash and investments	\$ 29,194,220
Investments	177,792
Receivables, net	411,993
Due from other governments	898,859
Prepays	925
Capital assets:	
Capital assets, not being depreciated	12,959,772
Other capital assets, net of depreciation	26,306,152
Total assets	<u><u>\$ 69,949,713</u></u>
LIABILITIES	
Accounts payable and accrued liabilities	\$ 2,195,968
Unearned revenue	737,877
Accrued interest payable	26,508
Noncurrent liabilities:	
Due within one year:	
Bonds and notes payable	965,000
Compensated absences	36,130
Due in more than one year:	
Bonds and notes payable	3,475,000
Compensated absences	204,734
Total OPEB liability	132,800
Total liabilities	<u><u>\$ 7,774,017</u></u>
NET POSITION	
Net investment in capital assets	\$ 34,825,924
Restricted for:	
Transportation improvements	536,065
Public safety - inspection fees	107,251
Street lighting	434,769
Orlandia Heights improvements	52,597
Public building impact fee	106,295
Southwest sector mobility fee	572,343
Park impact fee	453,085
Debt service	249,159
Unrestricted	24,838,208
Total net position	<u><u>\$ 62,175,696</u></u>

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

**CITY OF DEBARY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense)</u>
		<u>Charges for</u> <u>Services</u>	<u>Operating</u> <u>Grants and</u> <u>Contributions</u>	<u>Capital</u> <u>Grants and</u> <u>Contributions</u>	<u>Revenue and Change</u> <u>in Net Position</u>
					<u>Governmental</u> <u>Activities</u>
Governmental activities:					
General government	\$ 2,490,512	\$ 86,004	\$ 10,010,000	\$ 57,470	\$ 7,662,962
Public safety	7,557,188	1,416,720	-	-	(6,140,468)
Physical environment	3,780,358	3,876,404	-	466,665	562,711
Transportation	2,587,942	665,148	551,997	756,711	(614,086)
Human services	81,005	-	-	-	(81,005)
Culture and recreation	1,779,374	160,461	-	208,953	(1,409,960)
Interest on long-term debt	83,184	-	-	-	(83,184)
Total governmental activities	<u>\$ 18,359,563</u>	<u>\$ 6,204,737</u>	<u>\$ 10,561,997</u>	<u>\$ 1,489,799</u>	<u>(103,030)</u>
General revenues:					
Property taxes					6,912,498
Sales taxes					1,540,196
Public service taxes					2,553,368
Other taxes					51,585
Franchise and utility taxes					980,804
State revenue sharing					945,712
Investment earnings					112,274
Miscellaneous revenues					573,614
Total general revenues					<u>13,670,051</u>
Change in net position					13,567,021
Net position - beginning of year					48,608,675
Net position - ending of year					<u>\$ 62,175,696</u>

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

**CITY OF DEBARY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	<u>General Fund</u>	<u>Solid Waste Fund</u>	<u>Stormwater Fund</u>	<u>ARPA Capital Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Equity in pooled cash and investments	\$ 13,308,413	\$ 649,934	\$ 1,728,077	\$ 9,960,446	\$ 3,547,350	\$ 29,194,220
Investments	177,792	-	-	-	-	177,792
Receivables, net	325,107	726	1,909	-	84,251	411,993
Due from other governments	708,552	-	186,452	-	3,855	898,859
Prepaid items	925	-	-	-	-	925
Total assets	<u>\$ 14,520,789</u>	<u>\$ 650,660</u>	<u>\$ 1,916,438</u>	<u>\$ 9,960,446</u>	<u>\$ 3,635,456</u>	<u>\$ 30,683,789</u>
LIABILITIES						
Accounts payable and accrued liabilities	\$ 1,559,923	\$ 147,931	\$ 52,379	\$ 323,525	\$ 112,210	\$ 2,195,968
Unearned revenue	55,026	-	-	670,687	12,164	737,877
Total liabilities	<u>1,614,949</u>	<u>147,931</u>	<u>52,379</u>	<u>994,212</u>	<u>124,374</u>	<u>2,933,845</u>
FUND BALANCES						
Nonspendable:						
Prepaid items	925	-	-	-	-	925
Restricted for:						
Transportation - gas taxes	536,065	-	-	-	-	536,065
Public safety - inspection fees	107,251	-	-	-	-	107,251
Street lighting	-	-	-	-	434,769	434,769
Orlandia Heights improvements	-	-	-	-	52,597	52,597
Public buildings impact fee	-	-	-	-	106,295	106,295
Southwest sector mobility fee	-	-	-	-	572,343	572,343
Park impact fee	-	-	-	-	453,085	453,085
Debt service	-	-	-	-	275,667	275,667
Committed to:						
Franchise fees	-	-	-	-	1,413,209	1,413,209
Solid waste	-	502,729	-	-	-	502,729
Transportation	-	-	-	-	27,242	27,242
Economic opportunity	-	-	-	-	146,336	146,336
Tree preservation	-	-	-	-	29,539	29,539
Assigned to:						
Fire station	1,250,000	-	-	-	-	1,250,000
City Hall AC replacement	170,000	-	-	-	-	170,000
Stormwater	-	-	1,864,059	5,366,234	-	7,230,293
Recreation site	-	-	-	3,600,000	-	3,600,000
Unassigned	10,841,599	-	-	-	-	10,841,599
Total fund balances	<u>12,905,840</u>	<u>502,729</u>	<u>1,864,059</u>	<u>8,966,234</u>	<u>3,511,082</u>	<u>27,749,944</u>
Total liabilities and fund balances	<u>\$ 14,520,789</u>	<u>\$ 650,660</u>	<u>\$ 1,916,438</u>	<u>\$ 9,960,446</u>	<u>\$ 3,635,456</u>	<u>\$ 30,683,789</u>

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

**CITY OF DEBARY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balances - total governmental funds		\$ 27,749,944
Amounts reported for governmental activities in the statement of activities are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		
Total governmental capital assets	60,481,867	
Less: accumulated depreciation	<u>(21,215,943)</u>	39,265,924
On the governmental fund statements, a total OPEB liability is not recorded unless an amount is due and payable (no such liability exists at the end of the current fiscal year). On the Statement of Net Position, the City's total OPEB liability is reported as a noncurrent liability.		
Total OPEB liability		(132,800)
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:		
Bonds and notes payable	(4,440,000)	
Accrued interest payable	(26,508)	
Compensated absences	<u>(240,864)</u>	(4,707,372)
Net position of governmental activities		<u><u>\$ 62,175,696</u></u>

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

CITY OF DEBARY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>General Fund</u>	<u>Solid Waste Fund</u>	<u>Stormwater Fund</u>	<u>ARPA Capial Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues						
Taxes	\$ 10,017,863	\$ -	\$ -	\$ -	\$ 51,585	\$ 10,069,448
Permits, fees, and special assessments	1,329,335	-	1,890,773	-	2,395,360	5,615,468
Intergovernmental	2,796,102	-	466,665	10,000,000	10,000	13,272,767
Charges for services	280,338	1,899,678	-	-	-	2,180,016
Fines and forfeitures	98,243	-	-	-	-	98,243
Miscellaneous	718,942	16,340	7,783	-	49,111	792,176
Total revenues	<u>15,240,823</u>	<u>1,916,018</u>	<u>2,365,221</u>	<u>10,000,000</u>	<u>2,506,056</u>	<u>32,028,118</u>
Expenditures						
Current:						
General government	2,304,425	-	-	9,029	-	2,313,454
Public safety	7,346,231	-	-	-	-	7,346,231
Physical environment	-	1,819,290	985,636	-	22,200	2,827,126
Transportation	1,423,961	-	-	-	934,916	2,358,877
Human services	81,005	-	-	-	-	81,005
Culture and recreation	1,476,738	-	-	-	-	1,476,738
Capital outlay	1,477,173	-	712,019	1,024,737	73,382	3,287,311
Debt service:						
Principal	-	-	633,000	-	377,000	1,010,000
Interest and fiscal charges	-	-	81,049	-	8,408	89,457
Total expenditures	<u>14,109,533</u>	<u>1,819,290</u>	<u>2,411,704</u>	<u>1,033,766</u>	<u>1,415,906</u>	<u>20,790,199</u>
Excess (deficiency) of revenues over expenditures	<u>1,131,290</u>	<u>96,728</u>	<u>(46,483)</u>	<u>8,966,234</u>	<u>1,090,150</u>	<u>11,237,919</u>
Other financing sources (uses)						
Transfers in	607,731	-	-	-	302,855	910,586
Transfers out	(302,855)	-	-	-	(607,731)	(910,586)
Total other financing sources (uses)	<u>304,876</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(304,876)</u>	<u>-</u>
Net change in fund balances	<u>1,436,166</u>	<u>96,728</u>	<u>(46,483)</u>	<u>8,966,234</u>	<u>785,274</u>	<u>11,237,919</u>
Fund balances, beginning of year	11,469,674	406,001	1,910,542	-	2,725,808	16,512,025
Fund balances, end of year	<u>\$ 12,905,840</u>	<u>\$ 502,729</u>	<u>\$ 1,864,059</u>	<u>\$ 8,966,234</u>	<u>\$ 3,511,082</u>	<u>\$ 27,749,944</u>

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

**CITY OF DEBARY, FLORIDA
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**

Net change in fund balances - total governmental funds	\$ 11,237,919
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.	
Capital outlay expenditures	3,287,311
Depreciation Expense	(1,896,804)
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	1,010,000
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.	(74,260)
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	6,273
Change in compensated absences liability	4,659
Change in total OPEB liability	(8,077)
Change in net position of governmental activities	\$ 13,567,021

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

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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

The financial statements of the City of DeBary, Florida (the City), 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 City has adopted the GASB Codification. The following is a summary of the City's significant accounting policies:

(a) **Reporting entity**—The City is a municipal corporation created by the laws of Florida, Chapter 93-351, located in Volusia County. The legislative branch of the City is comprised of a five-member elected Council. The City Council is governed by the City Charter and by state and local laws and regulations. The City Council is responsible for the establishment and adoption of policy. The execution of such policy is the responsibility of the Council-appointed City Manager.

In evaluating the City as a reporting entity, management has addressed all potential component units (traditionally separate reporting entities) for which the City may be financially accountable and, as such, should be included within the City's financial statements. The City (the primary government) is financially accountable if it appoints a voting majority of the organization's governing board and (1) it is able to impose its will on the organization or (2) there is a potential for the organization to provide specific financial burden on the City. Additionally, the primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The financial statements are formatted to allow the user to clearly distinguish between the primary government and its component units. Because of the closeness of its relationship with the primary government (the City), the current component unit is blended as though it is part of the primary government.

(b) **Blended component unit**—The City has the following blended component unit:

The Orlandia Heights Neighborhood Improvement District (created by referendum on February 4, 1999 and Resolution No. 99-03) is governed by a Board of Directors appointed by the City Council. The District was created to promote improvements of the district through the use of district assessments to finance all related improvements. Although legally separate, the District's relationship to the City is significant and its financial activities are reported on a blended basis as if it were part of the primary government as a special revenue fund.

(c) **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, when required. The effect of interfund activity has been removed from these statements.

Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange revenues, 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. The City did not operate any business-type activities during the fiscal year.

CITY OF DEBARY, FLORIDA
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. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

(d) **Measurement focus, basis of accounting, and financial statement presentation**—The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The accounting and financial reporting treatment is determined by the applicable measurement focus and the basis of accounting. The basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. The basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and liabilities).

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary funds and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes 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 City considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. Grants, other intergovernmental revenues, charges for services, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so 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 City.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, certain expenditures relating to future periods, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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

The City reports the following major governmental funds:

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

Solid Waste Fund—The Solid Waste Fund is a special revenue fund used to account for user charges assessed for residential garbage/solid waste pickup and removal.

Stormwater Management Fund—The Stormwater Management Fund is a special revenue fund to provide and maintain stormwater drainage throughout the City, which is funded by assessments on real property located in the City.

ARPA Capital Projects Fund—The ARPA Capital Projects Fund is a capital projects fund created for tracking of activities funded by the American Rescue Plan Act funding.

Additionally, the City reports the following fund types:

Special Revenue Funds—These funds account for financial sources and uses that are legally restricted for specific purposes. The City has the following non-major Special Revenue Funds: Street Lighting; Orlandia Heights Neighborhood Improvement District; Tree Preservation; Franchise Fee; Southwest Sector Mobility Fee Trust Fund, Park Impact Fee; Public Buildings Impact Fee and Economic Opportunity funds. These financial activities are reported separately in the Combining Nonmajor Fund Financial Statements and Other Schedules section of this report.

Debt Service Funds—These funds are used to account for the accumulation of resources for, and payment of, general long-term debt principal, interest, and related costs. This fund type is used to provide for the debt service requirements of the City's governmental long-term debt. The City has the following non-major debt service funds: Fort Florida Road Assessment Series 2016 and Fire Station Bond Series 2016 funds. These financial activities are reported separately in the Combining Nonmajor Fund Financial Statements and Other Schedules section of this report.

Capital Projects Funds—These funds are used to account for financial resources to be used for equipment replacement or the acquisition or construction of major capital facilities. The City has the following non-major capital projects fund: Fort Florida Improvement fund. These financial activities are reported separately in the Combining Nonmajor Fund Financial Statements and Other Schedules section of this report.

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

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.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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

(e) **Budgets and budgetary accounting** — Annual budgets for all governmental funds were adopted in compliance with Florida law. The basis on which the budgets are prepared is consistent with the basis of accounting utilized by the various fund types. The governmental funds' budgets are prepared on the modified accrual basis of accounting. The City uses the following procedures in establishing the budgetary data reflected in the accompanying financial statements:

- i. On or before July 15th, the City Manager submits a preliminary budget to the City Council for the ensuing fiscal year.
- ii. Budget workshop sessions are scheduled by the City Council, as needed.
- iii. A general summary of the budget and notice of public hearing is published in a local newspaper.
- iv. Prior to October 1st, the budget is legally enacted through passage of a resolution.
- v. The City Council, by resolution, may make supplemental appropriations in excess of those estimated for the year up to the amount of available revenue. Within 60 days after the end of the fiscal year, supplemental appropriations are made for unanticipated spending requirements by the Council.
- vi. The City Council must approve all inter-departmental budget amendments and/or appropriations transfers. The legal level of budgetary control is exercised at the department level.
- vii. Every appropriation lapses at the close of the fiscal year.

The budgets for governmental funds that were either adopted or amended during the year by the City Council were prepared using the modified accrual basis of accounting in accordance with generally accepted accounting principles. The general, special revenue, debt service, and capital project funds have legally adopted budgets.

(f) **Deposits and investments**—The City's cash and cash equivalents include cash on hand, demand deposits and short-term investments that are readily convertible to known amounts of cash. Investments with original maturities of three months or less are considered to be cash equivalents.

The City's investment policies are governed by state statutes and local resolution. These policies authorize the City to invest in bonds, notes, and certificates of indebtedness, treasury bills, or other securities which are guaranteed by the full faith and credit of the United States of America, interest bearing savings accounts, interest bearing certificates of deposit and interest bearing time deposits.

(g) **Receivables and payables**—Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

All trade and property tax receivables are reported net of an allowance for uncollectible accounts, which is based upon management's analysis of historical trends. All unpaid property taxes receivable at year end are at least 180 days past due, at which time the applicable property is subject to lien, and penalties and interest are assessed; therefore, these amounts are fully allowed for and no provision for taxes receivable has been made on the City's financial statements.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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

(h) **Inventories and prepaid items**—The cost of inventory is accounted for on the consumption basis wherein inventories are charged as expenditures when used, rather than when purchased. All inventories are valued at cost, which approximates market, by using the weighted average valuation method. The effect of this method is to flow the costs of the materials and supplies in the order in which they are purchased and to assign a balance sheet inventory valuation more nearly at current replacement value. No required minimum levels of inventory are maintained.

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.

(i) **Capital assets**—Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, drainage improvements, sidewalks, and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated 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, but charged to operating expense as incurred. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	20 – 40 years
Infrastructure	20 – 40 years
Improvements other than buildings	10 – 30 years
Machinery and equipment	3 – 30 years

The City has historically recorded all easements and rights of way that are determined to have limited useful lives at estimated fair market value on the date received. The City has elected to not retroactively report intangible assets that are determined to have indefinite useful lives. The City does not have any intangible assets previously subjected to amortization that have now been determined to have indefinite useful lives.

(j) **Compensated absences**—The City reports compensated absences in the governmental activity column in the governmental-wide financial statements. The portion of employee payroll costs paid subsequent to year-end attributable to services performed prior to year-end and accumulated unpaid vacation, sick-leave, and personal leave is recorded and recognized as a current liability. The remainder of the liability for compensated absences payable beyond the current period is recorded as a long-term liability. The City utilizes the General Fund to liquidate the liability for compensated absences from previous years.

It is the City’s policy to grant employees vacation and sick leave (annual leave) based upon the number of years of employment with the City. The time is not divided between vacation and sick leave. Annual leave accrues at a maximum of 10.2 hours per pay period with a cumulative maximum of 600 hours that can be accrued in total as of the beginning of the fiscal year. Upon termination, without cause, all accrued annual leave is paid.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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

(k) **Long-term obligations**—In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities. Original issue bond premiums and discounts are deferred and amortized over the life of the bonds using the 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.

(l) **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 City 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. The “not in spendable form” criterion includes items that are not expected to be converted to cash such as inventories and prepaid amounts. It also includes the long-term amount of loans and notes receivable, as well as property acquired for resale unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

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 or resolution of the City Council are reported as committed fund balance. Those committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

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. This intent can be expressed by the City Council or through the City Council delegating this responsibility to the City Manager through the budgetary process, as is authorized under Article XI, Section 11.05(d) of the City's Code of Ordinances.

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.

The City would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

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

(m) **Deferred outflows/inflows of resources**—In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City did not have any deferred outflows of resources during the fiscal year.

In addition to liabilities, the statement of financial position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. The City did not have any deferred inflows of resources at year-end.

(n) **Property taxes**—Property tax revenues are recognized when levied, to the extent that they result in current receivables. Details of the property tax calendar are presented below:

Lien date	January 1
Levy date	October 1
Discount periods	November – February
No discount period	March
Delinquent date	April 1

(o) **Net position flow assumption**—Sometimes the City 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 City’s policy to consider restricted net position to have been used before unrestricted net position is applied.

(p) **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.

(q) **Implementation of new accounting pronouncements**—The City implemented GASB Statement No. 87, *Leases*, in the current year and noted no agreements that met the criteria for recognition.

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

(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.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

(3) Cash Deposits and Investments:

The City maintains cash and investment accounts for various other purposes or to segregate cash balances for amounts which are restricted or held on behalf of others. The City’s investment policy authorizes the City to invest excess funds in Local Government Surplus Trust Fund Investment Pool, money market funds regulated by the securities and Exchange Commission, bankers’ acceptances issued by a domestic bank (with rating restrictions), commercial paper (with rating restrictions), certificates of deposit or savings accounts in banks/savings and loan associations, doing business and situated in the State of Florida, provided deposits of such institutions are secured by the Florida Security for Public Deposits Act, repurchase agreements, state and local government general obligation bonds (subject to rating restrictions), direct obligations of the United States Government, obligations of the United States Government agencies, backed by the full faith and credit of the United State Government, authorized intergovernmental investment pools, securities and obligations of the United States Government, not backed by full faith and credit of the United State Government.

As of September 30, 2022, all City cash deposits were held in qualified public depositories pursuant to Chapter 280, Florida Statutes, the *Florida Security for Public Deposits Act* (the Act), and, accordingly, are entirely insured by Federal Depository Insurance Corporation (FDIC) insurance or collateralized pursuant to the Act. The Act established guidelines for qualification and participation by banks and savings associations, procedures for administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified depository must pledge at least 50% of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to 125%, may be required if deemed necessary. Obligations pledged to secure deposits must be delivered to the State Treasurer or, with the approval of the State Treasurer, to a bank, savings association, or trust company provided a power of attorney. Under the Act, the City is authorized to deposit funds only in qualified public depositories.

The City invests temporarily idle resources in the Florida Prime Investment Pool (Florida PRIME). Florida PRIME is administered by the Florida State Board of Administration (SBA), who provides regulatory oversight. Florida PRIME is similar to money market funds in which units are owned in the fund rather than the underlying investments. These investments are reported at amortized cost in accordance with the GASB Codification, which establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. There is no limitation or restrictions on withdrawals from Florida PRIME; although in the occurrence of an event that has a material impact on liquidity or operations of the trust fund, the funds’ executive director may limit contributions to or withdrawals from the trust fund for a period of 48 hours.

As of September 30, 2022, the Florida PRIME had weighted average maturities of 21 days. The City held no assets or investments carried at fair value at September 30, 2022, and subject to the required disclosures of GASB 72.

As of September 30, 2022, the City’s governmental investment portfolio is composed of the following investments:

Investment	Credit Quality Rating	Carrying Value
Florida PRIME	AAAm (S&P)	\$ 177,792

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

(3) Cash Deposits and Investments: (Continued)

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of investments. To limit its exposure to fair value losses arising from increases in interest rates, the City prohibits direct investment in U.S. government securities or repurchase agreements maturing more than five years from the date of purchase, unless matched to a specific cash flow. There were no investments in the City’s portfolio that exceeded this maximum maturity at September 30, 2022.

Credit Risk: Credit risk is the risk that a debt issuer or other counter-party to an investment will not fulfill its obligations. The City’s investment policy utilizes portfolio diversification in order to limit investments to governmental funds and securities backed by state and federal governments, and mutual funds with a minimum credit rating of AAm by Standard & Poor’s (S&P) or an equivalent. The City’s portfolio is held entirely with public depositories and is invested in SBA funds, as described above.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. The City’s adopted investment policy limits concentration of investments as follows:

Investments	Maximum %
Local Government Surplus Trust Fund	100%
United States Government Securities	50%
United States Federal Agencies	10%
Federal Instrumentalities	5%
Money Market Mutual Funds	25%
Bankers’ Acceptances/Commercial Paper	10%
Certificates of Deposit	40%
Repurchase Agreements/State and Local Government Debt	5%

In addition to describing the credit risk of investments in the portfolio, governmental entities will need to disclose the concentration of credit risk with a single issuer, if 5 or more percent of the total assets of the portfolio are invested with one issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools and other pooled investments are excluded from the concentration of credit risk disclosure requirements.

Custodial Credit Risk: All demand deposits are held with qualified public depositories, as defined above. In the case of investments, this is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of September 30, 2022, the City’s investment of \$177,792 in Florida PRIME funds is backed by the full faith and credit of the State of Florida, or explicitly guaranteed by the State of Florida.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

(4) Accounts Receivable:

The City's receivables consisted of the following at September 30, 2022:

	<u>Gross Receivable</u>	<u>Allowance for Doubtful Accounts</u>	<u>Net Receivable</u>
Governmental Activities:			
General Fund			
Accounts receivable	\$ 335,107	\$ (10,000)	\$ 325,107
Solid Waste			
Accounts receivable	726	-	726
Stormwater			
Accounts receivable	1,909	-	1,909
Nonmajor Governmental Funds			
Accounts and special assessments receivable	84,251	-	84,251
Total governmental activities receivables, net	<u>\$ 421,993</u>	<u>\$ (10,000)</u>	<u>\$ 411,993</u>

In addition to accounts receivable, the City also recorded \$898,859 in amounts due from other governments at September 30, 2022.

(5) Interfund Transfers:

For the year ended September 30, 2022, individual fund transfers to and from other funds for the primary government were comprised of the following:

	<u>Transfer From</u>	<u>Transfer To</u>
Governmental Activities:		
Nonmajor Governmental Funds:		
General Fund:		
Franchise Fee Fund	600,000	-
Economic Opportunity Fund	7,731	-
Fire Station Bond Series 2016 Fund	-	302,855
Fire Station Bond Series 2016 Fund:		
General Fund	302,855	
Franchise Fee Fund:		
General Fund	-	600,000
Economic Opportunity Fund:		
General Fund	-	7,731
Totals – All Funds	<u>\$ 910,586</u>	<u>\$ 910,586</u>

Transfers to the general fund were for designated allocations of committed revenues and transfers to debt service funds were to cover ongoing debt service requirements.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

(6) Capital Assets:

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 9,686,157	\$ 117,487	\$ -	\$ 9,803,644
Construction in progress	866,774	3,231,480	(942,126)	3,156,128
Total assets not being depreciated	<u>10,552,931</u>	<u>3,348,967</u>	<u>(942,126)</u>	<u>12,959,772</u>
Capital assets being depreciated:				
Building	7,280,957	-	-	7,280,957
Machinery and Equipment	3,459,330	115,516	(1,740)	3,573,106
Infrastructure	35,903,078	764,954	-	36,668,032
Capital Leases	-	-	-	-
Total assets being depreciated	<u>46,643,365</u>	<u>880,470</u>	<u>(1,740)</u>	<u>47,522,095</u>
Less accumulated depreciation for:				
Buildings	(2,260,236)	(244,214)	-	(2,504,450)
Machinery and equipment	(2,502,200)	(308,325)	1,740	(2,808,785)
Infrastructure	(14,558,443)	(1,344,265)	-	(15,902,708)
Capital Leases	-	-	-	-
Total accumulated depreciation	<u>(19,320,879)</u>	<u>(1,896,804)</u>	<u>1,740</u>	<u>(21,215,943)</u>
Total capital assets being depreciated, net	<u>27,322,486</u>	<u>(1,016,334)</u>	<u>-</u>	<u>26,306,152</u>
Governmental activities capital assets, net	<u>\$ 37,875,417</u>	<u>\$ 2,332,633</u>	<u>\$ (942,126)</u>	<u>\$ 39,265,924</u>

Depreciation expense was charged to functions/programs as follows:

Governmental activities:	
General governmental	\$ 170,227
Public safety	216,032
Physical environment	952,770
Transportation	255,482
Culture and recreation	302,293
Total depreciation expense - governmental activities	<u>\$ 1,896,804</u>

(7) 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>
Governmental activities:					
Bonds and notes payable	\$ 5,450,000	\$ -	\$ (1,010,000)	\$ 4,440,000	\$ 965,000
Compensated absences	245,523	248,943	(253,602)	240,864	36,130
Governmental activities – Total long-term liabilities	<u>\$ 5,695,523</u>	<u>\$ 248,943</u>	<u>\$ (1,263,602)</u>	<u>\$ 4,680,864</u>	<u>\$ 1,001,130</u>

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

(7) **Long-Term Liabilities:** (Continued)

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

Series 2012 Stormwater Utility Assessment Refunding Revenue Note, dated December 16, 2012, interest at 2.33% payable semi-annually on June 1 and December 1, and principal payable annually on December 1. The note is secured by the City’s stormwater utility assessments and a covenant to budget and appropriate non-ad valorem revenues.	\$ 1,740,000
Series 2016 Water Line Assessment Revenue Bond, dated January 15, 2016, interest at 1.67% payable semi-annually on April 1 and October 1, principal payable annually on October 1. The bond is secured by the City’s water line extension assessments and a covenant to budget and appropriate non-ad valorem revenues.	25,000
Series 2016 Fire Station Bond, dated April 27, 2016, interest at 1.64% payable semi-annually on June 1 and December 1, principal payable annually on December 1. The bond is secured by the City’s non-ad valorem revenues and a covenant to budget and appropriate non-ad valorem revenues.	298,000
Series 2021 Stormwater Utility Assessment Revenue Bond, dated June 1, 2021, principal and interest at 1.41% payable semi-annually on December 1 and June 1. The bond is secured by the City’s stormwater utility assessments and a pledge to budget and appropriate non-ad valorem revenues.	2,377,000
Total bonds and notes payable, governmental activities	<u>\$ 4,440,000</u>

Annual debt service requirements to maturity for the City’s governmental activities bonds and notes payable are as follows:

Year Ending September 30,	Principal	Interest	Total
2023	\$ 965,000	\$ 71,717	\$ 1,036,717
2024	656,000	56,855	712,855
2025	671,000	44,346	715,346
2026	680,000	31,599	711,599
2027	729,000	18,501	747,501
2028-2032	739,000	7,807	746,807
Total	\$ 4,440,000	\$ 230,825	\$ 4,670,825

(8) **Commitments and Contingencies:**

The City is engaged in various liability claims incidental to the conduct of its general government operations at September 30, 2022. The outcomes of established claims are included in these financial statements. In the opinion of the City’s legal counsel, no legal proceedings are pending or threatened against the City which are not covered by applicable insurance which would inhibit its ability to perform its operations or materially affect its financial condition.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

(9) Other Postemployment Benefits (OPEB):

Plan Description—The City of DeBary, Florida, Retiree Health Care Plan (the Plan) is a single-employer defined benefit postemployment healthcare plan that covers eligible retired employees of the City. The Plan is administered by the City and allows employees who retire and meet retirement eligibility requirements under one of the City’s retirement plans to continue medical and life insurance coverage as a participant in the City’s plan. Pursuant to Section 112.0801, Florida Statutes, the City is required to permit participation in the Plan to retirees and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees. Eligible individuals include all regular employees of the City who retire from active service under one of the pension plans sponsored by the City. Under certain conditions, eligible individuals also include spouses and dependent children. The Plan does not issue a publicly available financial report.

Funding Policy—The contribution requirements of plan members and the City are established by state statutes and may be amended by the state legislature. The required contribution is based on projected pay-as-you-go financing requirements and is subject to constant revision. The City has opted to not fund the total OPEB obligation or the resulting unfunded actuarial accrued liability on an annual basis. The City utilizes the General Fund to liquidate the liability for the OPEB obligation from previous years.

Benefits Provided—The Other Post Employment Benefit Plan is a single-employer benefit plan administered by the City. Retirees are charged whatever the insurance company charges for the type of coverage elected, however, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees. The older retirees actually have a higher cost which means the City is actually subsidizing the cost of the retiree coverage because it pays all or a significant portion of the premium on behalf of the active employee, known as the “implicit rate subsidy.”

Plan Membership—At September 30, 2020, the date of the latest actuarial valuation, plan participation consisted of the following:

Active Employees	43
Inactive Employees	-
	43
	43

Total OPEB Liability—The City’s total OPEB liability of \$132,800 was measured as of September 30, 2021, one year prior to the current reporting period, and was determined by an actuarial valuation utilizing the alternative measurement method for small plans as of the date noted in the above Plan Membership section. No deferred outflows for contributions subsequent to the measurement date has been recorded as such amounts have been determined to be clearly inconsequential to the financial statements.

Actuarial Assumptions and Other Inputs—The total OPEB liability recorded at September 30, 2022, was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Inflation		2.50%
Salary increases		2.50%
Discount rate		2.43%
Healthcare cost trend rate	7.50% in 2022 grading down to 4.00% in 2075	
Retirees’ share of benefit-related costs		100.00%

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

(9) Other Postemployment Benefits (OPEB):

The City does not have a dedicated Trust to pay retiree healthcare benefits. The discount rate was based on the September 30, 2021 S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices.

Mortality rates were based on the various PubG-2010 Mortality Table projected to the valuation date using MP-2019.

For the fiscal year ended September 30, 2022, changes in the total OPEB liability were as follows:

Balance at September 30, 2021		\$ 124,723
Changes for a year:		
Service cost		15,355
Interest		2,944
Changes of assumptions		(5,116)
Benefit payments – implicit rate subsidy		(5,106)
Net changes		8,077
Balance at September 30, 2022		\$ 132,800

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the City calculated using the discount rate of 2.43%, as well as what the City’s total OPEB liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 151,794	\$ 132,800	\$ 117,228

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate:

The following presents the total OPEB liability of the City as well as what the City’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (6.00%, decreasing to 3.00%) or 1% higher (8.00%, decreasing to 5.00%) than the current healthcare cost trend rates (7.00%, decreasing to 4.00%):

	<u>1% Decrease</u>	<u>Current Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 113,999	\$ 132,800	\$ 156,053

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended September 30, 2022, the City recognized OPEB expense of \$15,333.

At September 30, 2022, the City reported no deferred outflows of resources and no deferred inflows of resources related to OPEB, as deferred outflows for contributions subsequent to the measurement date were deemed to be immaterial.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

(10) **Risk Management:**

The City 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 general liability insurance. Commercial insurance policies are also obtained for other risks of loss, including workers' compensation and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

(11) **Retirement Plans:**

A. Defined Contribution Plan – ICMA-RC IRC 401(a) Plan

The City contributes to the City of DeBary Governmental Money Purchase Plan and Trust (the Plan), a defined contribution retirement plan, for all regular full-time employees hired on or after October 1, 1994. The Plan is presently administered by Mission Square. Benefit terms, including contribution requirements, for the Plan are established and may be amended by the City Council. The Plan has no provision for providing benefits of past services. For each employee in the Plan, the City is required to contribute 10% of wages earned to an individual employee account. For the year ended September 30, 2022, actual employer contributions to the Plan totaled \$249,797.

All qualifying employees are eligible to participate in the Plan upon the date of employment. The “vested percentage” in an employee account attributable to employer contributions is based on vesting years of service. Employees will become 100% vested in City contributions and earnings on City contributions only after completion of 36 months of creditable service with the City. Employees will always, however, be 100% vested in these contributions if employed on or after their normal retirement age or if they die or become disabled. Non-vested City contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the plan's expenses. There were no unremitted amounts due to the Plan from the City at September 30, 2022.

B. Deferred Compensation Plan – ICMA-RC IRC 457(b) Plan

The City offers a deferred compensation plan, which provides for an IRC Section 457(b) deferred compensation plan for employee contributions. This Plan is presently administered by Mission Square to accommodate employee elective deferrals for employees covered in the City's defined contribution plan. Employees are permitted to make contributions to the plan, up to applicable Internal Revenue Code limits. For the year ended September 30, 2022, employee contributions totaled \$73,744.

All qualified employees at least 18 years of age become eligible to participate in the 457(b) plan upon hire. Employees voluntarily contribute to the plan. Employees immediately vest in the elective deferral contributions made to the Plan. The vested portions of the accounts or contributions to the plan are available to the participants upon termination of service, and following the deposit of all trailing contributions. There may be IRS penalties for early withdrawal or other restrictions.

CITY OF DEBARY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

(12) **Recent Accounting Pronouncements:**

The Governmental Accounting Standards Board (GASB) has issued several pronouncements that have effective dates that may impact future financial statements. Listed below are pronouncements with required implementation dates effective for fiscal years subsequent to September 30, 2022, that have not yet been implemented. Management has not currently determined what, if any, impact implementation of the following will have on the City's financial statements:

- (a) GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, in May 2020. GASB 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures established in Statement No. 87, *Leases*, as amended. The provisions in GASB 96 are effective for periods beginning after June 15, 2022.

- (b) GASB issued Statement No. 101, *Compensated Absences*, in June 2022. GASB 101 provides clarification for recognition and measurement of compensated absences liabilities. The provisions in GASB 101 are effective for periods beginning after December 15, 2023.

(13) **Subsequent Event:**

In October 2022, the City Commission approved the purchase of a parcel of land known as Alexander Island near Fort Florida Road for a purchase price of \$3,500,000, which was subsequently closed upon in February 2023. The City plans to use the land as a passive park and recreation zone.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF DEBARY, FLORIDA
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>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u> <u>Positive</u> <u>(Negative)</u>
Revenues				
Taxes	\$ 9,788,267	\$ 9,788,267	\$ 10,017,863	\$ 229,596
Permits, fees, and special assessments	938,000	1,338,000	1,329,335	(8,665)
Intergovernmental	2,849,886	2,912,111	2,796,102	(116,009)
Charges for services	203,000	203,000	280,338	77,338
Fines and forfeitures	17,000	17,000	98,243	81,243
Miscellaneous	110,438	361,690	718,942	357,252
Total revenues	<u>13,906,591</u>	<u>14,620,068</u>	<u>15,240,823</u>	<u>620,755</u>
Expenditures				
Current:				
General government:				
City Council	172,040	172,040	107,488	64,552
City Manager	703,885	722,709	672,424	50,285
Finance	432,486	432,486	430,090	2,396
Legal services	301,500	301,500	239,914	61,586
Planning and community development	452,943	480,413	329,110	151,303
General government	676,504	716,504	351,963	364,541
Information technology	264,163	261,958	233,121	28,837
Public safety:				
Law enforcement	3,662,840	3,777,211	3,774,307	2,904
Fire safety	2,115,273	2,292,523	2,250,035	42,488
Development services	1,045,614	1,445,049	1,361,770	83,279
Emergency and disaster relief	-	154,700	87,243	67,457
Transportation	2,281,599	3,169,581	2,557,658	611,923
Human services	138,503	138,503	81,005	57,498
Culture and recreation	2,179,386	2,247,816	1,633,405	614,411
Total expenditures	<u>14,426,736</u>	<u>16,312,993</u>	<u>14,109,533</u>	<u>2,203,460</u>
Excess (deficiency) of revenues over expenditures	<u>(520,145)</u>	<u>(1,692,925)</u>	<u>1,131,290</u>	<u>2,824,215</u>
Other financing sources (uses)				
Transfers in	608,000	608,000	607,731	(269)
Transfers out	(302,855)	(302,855)	(302,855)	-
Total other financing sources (uses)	<u>305,145</u>	<u>305,145</u>	<u>304,876</u>	<u>(269)</u>
Net change in fund balances	<u>(215,000)</u>	<u>(1,387,780)</u>	<u>1,436,166</u>	<u>2,823,946</u>
Fund balances, beginning of year	11,469,674	11,469,674	11,469,674	-
Fund balances, end of year	<u>\$ 11,254,674</u>	<u>\$ 10,081,894</u>	<u>\$ 12,905,840</u>	<u>\$ 2,823,946</u>

See accompanying notes to schedules of revenues, expenditures, and changes in funds balance - budget and actual.

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SOLID WASTE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 1,845,000	\$ 1,845,000	\$ 1,899,678	\$ 54,678
Miscellaneous	-	-	16,340	16,340
Total revenues	<u>1,845,000</u>	<u>1,845,000</u>	<u>1,916,018</u>	<u>71,018</u>
Expenditures				
Current:				
Physical environment	1,830,000	1,830,000	1,819,290	10,710
Total expenditures	<u>1,830,000</u>	<u>1,830,000</u>	<u>1,819,290</u>	<u>10,710</u>
Net change in fund balances	<u>15,000</u>	<u>15,000</u>	<u>96,728</u>	<u>81,728</u>
Fund balances, beginning of year	406,001	406,001	406,001	-
Fund balances, end of year	<u>\$ 421,001</u>	<u>\$ 421,001</u>	<u>\$ 502,729</u>	<u>\$ 81,728</u>

See accompanying notes to schedules of revenues, expenditures, and changes in funds balance - budget and actual.

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - STORMWATER FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits, fees, and special assessments	\$ 1,850,000	\$ 1,850,000	\$ 1,890,773	\$ 40,773
Intergovernmental	-	476,909	466,665	(10,244)
Miscellaneous	-	-	7,783	7,783
Total revenues	<u>1,850,000</u>	<u>2,326,909</u>	<u>2,365,221</u>	<u>38,312</u>
Expenditures				
Current:				
Physical environment	877,372	1,077,372	985,636	91,736
Capital outlay	370,000	973,109	712,019	261,090
Debt service:				
Principal	633,000	633,000	633,000	-
Interest and fiscal charges	81,051	81,051	81,049	2
Total expenditures	<u>1,961,423</u>	<u>2,764,532</u>	<u>2,411,704</u>	<u>352,828</u>
Net change in fund balances	<u>(111,423)</u>	<u>(437,623)</u>	<u>(46,483)</u>	<u>391,140</u>
Fund balances, beginning of year	1,910,542	1,910,542	1,910,542	-
Fund balances, end of year	<u>\$ 1,799,119</u>	<u>\$ 1,472,919</u>	<u>\$ 1,864,059</u>	<u>\$ 391,140</u>

See accompanying notes to schedules of revenues, expenditures, and changes in funds balance - budget and actual.

CITY OF DEBARY, FLORIDA
NOTES TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
SEPTEMBER 30, 2022
(UNAUDITED)

Notes to Budgetary Comparison Schedules:

The preparation, adoption and amendment of the budgets are governed by Florida Statutes. The department is the legal level of control. Budgets are prepared on a basis that does not differ materially from generally accepted accounting principles (GAAP). Appropriations lapse at year-end. Budgeted excess expenditures over revenues are funded through transfers in and use of fund balance reserves. See note (1)(e) to the financial statements for further discussion of the City's budgetary process.

CITY OF DEBARY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY
AND RELATED RATIOS
LAST 10 FISCAL YEARS
(UNAUDITED)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service cost	\$ 15,355	\$ 8,073	\$ 7,276	\$ 13,860	\$ 13,522
Interest	2,944	2,745	2,679	2,556	1,816
Difference between expected and actual experience	-	3,350	-	(6,958)	-
Changes of assumptions	(5,116)	43,414	4,665	(7,038)	(3,619)
Benefit payments - implicit rate subsidy	(5,106)	(2,925)	(2,708)	(1,221)	(1,123)
Net change in total OPEB liability	8,077	54,657	11,912	1,199	10,596
Total OPEB liability - beginning of year	124,723	70,066	58,154	56,955	46,359
Total OPEB liability - end of year	<u>\$ 132,800</u>	<u>\$ 124,723</u>	<u>\$ 70,066</u>	<u>\$ 58,154</u>	<u>\$ 56,955</u>
Covered payroll	\$ 2,015,070	\$ 1,965,922	\$ 1,984,353	\$ 1,936,539	\$ 1,616,106
Total OPEB liability as a percentage of covered payroll	6.59%	6.34%	3.53%	3.00%	3.52%

Notes to Schedule:

Measurement Date	9/30/2021	9/30/2020	9/30/2019	9/30/2018	9/30/2017
Valuation date:	9/30/2020	9/30/2020	9/30/2019	9/30/2018	9/30/2017

Changes of assumptions. Changes of assumptions and other changes reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

Discount rate	2.43%	2.14%	3.58%	4.18%	3.64%
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*10 years of data will be presented as it becomes available.

SUPPLEMENTARY INFORMATION

**CITY OF DEBARY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Special Revenue Funds								Debt Service Funds		Capital Project Fund	Total Nonmajor Governmental Funds
	Street Lighting	Orlandia Heights NID	Tree Preservation	Franchise Fee	Southwest Sector MTF	Park Impact Fee	Public Buildings Impact Fee	Economic Opportunity	Ft. Florida Road Assmt. Bond Series 2016	Fire Station Bond Series 2016	Ft. Florida Road Improvement	
ASSETS												
Equity in pooled cash and cash equivalents	\$ 467,932	\$ 52,597	\$ 29,539	\$ 1,406,283	\$ 574,690	\$ 452,579	\$ 106,176	\$ 154,645	\$ 25,702	\$ 249,965	\$ 27,242	\$ 3,547,350
Receivables, net	-	-	-	82,984	642	506	119	-	-	-	-	84,251
Due from other governments	-	-	-	-	-	-	-	3,855	-	-	-	3,855
Total assets	<u>\$ 467,932</u>	<u>\$ 52,597</u>	<u>\$ 29,539</u>	<u>\$ 1,489,267</u>	<u>\$ 575,332</u>	<u>\$ 453,085</u>	<u>\$ 106,295</u>	<u>\$ 158,500</u>	<u>\$ 25,702</u>	<u>\$ 249,965</u>	<u>\$ 27,242</u>	<u>\$ 3,635,456</u>
LIABILITIES												
Accounts payable and accrued liabilities	\$ 33,163	\$ -	\$ -	\$ 76,058	\$ 2,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,210
Unearned revenue	-	-	-	-	-	-	-	12,164	-	-	-	12,164
Total liabilities	<u>33,163</u>	<u>-</u>	<u>-</u>	<u>76,058</u>	<u>2,989</u>	<u>-</u>	<u>-</u>	<u>12,164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>124,374</u>
FUND BALANCES												
Restricted for:												
Street lighting	434,769	-	-	-	-	-	-	-	-	-	-	434,769
Orlandia Heights improvements	-	52,597	-	-	-	-	-	-	-	-	-	52,597
Public buildings impact fees	-	-	-	-	-	-	106,295	-	-	-	-	106,295
Southwest sector mobility fee	-	-	-	-	572,343	-	-	-	-	-	-	572,343
Park impact fees	-	-	-	-	-	453,085	-	-	-	-	-	453,085
Debt service	-	-	-	-	-	-	-	-	25,702	249,965	-	275,667
Committed to:												
Franchise fees	-	-	-	1,413,209	-	-	-	-	-	-	-	1,413,209
Transportation	-	-	-	-	-	-	-	-	-	-	27,242	27,242
Economic opportunity	-	-	-	-	-	-	-	146,336	-	-	-	146,336
Tree preservation	-	-	29,539	-	-	-	-	-	-	-	-	29,539
Total fund balances	<u>434,769</u>	<u>52,597</u>	<u>29,539</u>	<u>1,413,209</u>	<u>572,343</u>	<u>453,085</u>	<u>106,295</u>	<u>146,336</u>	<u>25,702</u>	<u>249,965</u>	<u>27,242</u>	<u>3,511,082</u>
Total liabilities and fund balances	<u>\$ 467,932</u>	<u>\$ 52,597</u>	<u>\$ 29,539</u>	<u>\$ 1,489,267</u>	<u>\$ 575,332</u>	<u>\$ 453,085</u>	<u>\$ 106,295</u>	<u>\$ 158,500</u>	<u>\$ 25,702</u>	<u>\$ 249,965</u>	<u>\$ 27,242</u>	<u>\$ 3,635,456</u>

**CITY OF DEBARY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Special Revenue Funds							Debt Service Funds		Capital Project Fund	Total Nonmajor Governmental Funds	
	Street Lighting	Orlandia Heights NID	Tree Preservation	Franchise Fee	Southwest Sector MTF	Park Impact Fee	Public Buildings Impact Fee	Economic Opportunity	Ft. Florida Road Assmt. Bond Series 2016	Fire Station Bond Series 2016		Ft. Florida Road Improvement
Revenues												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,585	\$ -	\$ -	\$ -	\$ 51,585
Permits, fees, and special assessments	512,746	114,117	-	980,804	510,906	149,517	52,517	-	74,753	-	-	2,395,360
Intergovernmental	-	-	10,000	-	-	-	-	-	-	-	-	10,000
Miscellaneous	-	-	-	-	47,036	1,690	385	-	-	-	-	49,111
Total revenues	512,746	114,117	10,000	980,804	557,942	151,207	52,902	51,585	74,753	-	-	2,506,056
Expenditures												
Current:												
Physical environment	-	-	22,200	-	-	-	-	-	-	-	-	22,200
Transportation	443,231	167,170	-	198,764	125,751	-	-	-	-	-	-	934,916
Capital outlay	-	-	-	-	73,382	-	-	-	-	-	-	73,382
Debt service:												
Principal retirement	-	-	-	-	-	-	-	-	84,000	293,000	-	377,000
Interest and fiscal charges	-	-	-	-	-	-	-	-	1,118	7,290	-	8,408
Total expenditures	443,231	167,170	22,200	198,764	199,133	-	-	-	85,118	300,290	-	1,415,906
Excess (deficiency) of revenues over Expenditures	69,515	(53,053)	(12,200)	782,040	358,809	151,207	52,902	51,585	(10,365)	(300,290)	-	1,090,150
Other financing sources (uses)												
Transfers in	-	-	-	-	-	-	-	-	-	302,855	-	302,855
Transfers out	-	-	-	(600,000)	-	-	-	(7,731)	-	-	-	(607,731)
Total other financing sources (uses)	-	-	-	(600,000)	-	-	-	(7,731)	-	302,855	-	(304,876)
Net change in fund balances	69,515	(53,053)	(12,200)	182,040	358,809	151,207	52,902	43,854	(10,365)	2,565	-	785,274
Fund balances, beginning of year	365,254	105,650	41,739	1,231,169	213,534	301,878	53,393	102,482	36,067	247,400	27,242	2,725,808
Fund balances, end of year	\$ 434,769	\$ 52,597	\$ 29,539	\$ 1,413,209	\$ 572,343	\$ 453,085	\$ 106,295	\$ 146,336	\$ 25,702	\$ 249,965	\$ 27,242	\$ 3,511,082

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - STREET LIGHTING FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits, fees, and special assessments	\$ 504,380	\$ 504,380	\$ 512,746	\$ 8,366
Total revenues	<u>504,380</u>	<u>504,380</u>	<u>512,746</u>	<u>8,366</u>
Expenditures				
Current:				
Transportation	503,736	503,736	443,231	60,505
Total expenditures	<u>503,736</u>	<u>503,736</u>	<u>443,231</u>	<u>60,505</u>
Net change in fund balances	<u>644</u>	<u>644</u>	<u>69,515</u>	<u>68,871</u>
Fund balances, beginning of year	365,254	365,254	365,254	-
Fund balances, end of year	<u>\$ 365,898</u>	<u>\$ 365,898</u>	<u>\$ 434,769</u>	<u>\$ 68,871</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - ORLANDIA HEIGHTS NID FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Permits, fees, and special assessments	\$ 112,575	\$ 112,575	\$ 114,117	\$ 1,542
Total revenues	<u>112,575</u>	<u>112,575</u>	<u>114,117</u>	<u>1,542</u>
Expenditures				
Current:				
Transportation	112,575	193,250	167,170	26,080
Total expenditures	<u>112,575</u>	<u>193,250</u>	<u>167,170</u>	<u>26,080</u>
Net change in fund balances	<u>-</u>	<u>(80,675)</u>	<u>(53,053)</u>	<u>27,622</u>
Fund balances, beginning of year	105,650	105,650	105,650	-
Fund balances, end of year	<u>\$ 105,650</u>	<u>\$ 24,975</u>	<u>\$ 52,597</u>	<u>\$ 27,622</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - TREE PRESERVATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$ 10,000	\$ 10,000	\$ 10,000	-
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Expenditures				
Current:				
Physical environment	20,000	30,000	22,200	7,800
Total expenditures	<u>20,000</u>	<u>30,000</u>	<u>22,200</u>	<u>7,800</u>
Net change in fund balances	<u>(10,000)</u>	<u>(20,000)</u>	<u>(12,200)</u>	<u>7,800</u>
Fund balances, beginning of year	41,739	41,739	41,739	-
Fund balances, end of year	<u>\$ 31,739</u>	<u>\$ 21,739</u>	<u>\$ 29,539</u>	<u>\$ 7,800</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FRANCHISE FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Permits, fees, and special assessments	\$ 820,000	\$ 820,000	\$ 980,804	\$ 160,804
Total revenues	<u>820,000</u>	<u>820,000</u>	<u>980,804</u>	<u>160,804</u>
Expenditures				
Current:				
Transportation	219,000	219,000	198,764	20,236
Total expenditures	<u>219,000</u>	<u>219,000</u>	<u>198,764</u>	<u>20,236</u>
Excess (deficiency) of revenues over expenditures	<u>601,000</u>	<u>601,000</u>	<u>782,040</u>	<u>181,040</u>
Other financing sources (uses)				
Transfers out	(600,000)	(600,000)	(600,000)	-
Total other financing sources (uses)	<u>(600,000)</u>	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>
Net change in fund balances	<u>1,000</u>	<u>1,000</u>	<u>182,040</u>	<u>181,040</u>
Fund balances, beginning of year	1,231,169	1,231,169	1,231,169	-
Fund balances, end of year	<u>\$ 1,232,169</u>	<u>\$ 1,232,169</u>	<u>\$ 1,413,209</u>	<u>\$ 181,040</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SOUTHWEST SECTOR MTF FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits, fees, and special assessments	\$ 200,000	\$ 300,000	\$ 510,906	\$ 210,906
Miscellaneous	50	50	47,036	46,986
Total revenues	<u>200,050</u>	<u>300,050</u>	<u>557,942</u>	<u>257,892</u>
Expenditures				
Current:				
Transportation	300,000	300,000	125,751	174,249
Capital outlay	-	200,000	73,382	126,618
Total expenditures	<u>300,000</u>	<u>500,000</u>	<u>199,133</u>	<u>300,867</u>
Net change in fund balances	<u>(99,950)</u>	<u>(199,950)</u>	<u>358,809</u>	<u>558,759</u>
Fund balances, beginning of year	213,534	213,534	213,534	-
Fund balances, end of year	<u>\$ 113,584</u>	<u>\$ 13,584</u>	<u>\$ 572,343</u>	<u>\$ 558,759</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - PARK IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Permits, fees, and special assessments	\$ 100,000	\$ 100,000	\$ 149,517	\$ 49,517
Miscellaneous	-	-	1,690	1,690
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>151,207</u>	<u>51,207</u>
Expenditures				
Current:				
Culture and recreation	100,000	100,000	-	100,000
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>151,207</u>	<u>151,207</u>
Fund balances, beginning of year	301,878	301,878	301,878	-
Fund balances, end of year	<u>\$ 301,878</u>	<u>\$ 301,878</u>	<u>\$ 453,085</u>	<u>\$ 151,207</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - PUBLIC BUILDINGS IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits, fees, and special assessments	\$ 45,000	\$ 45,000	\$ 52,517	\$ 7,517
Miscellaneous	-	-	385	385
Total revenues	<u>45,000</u>	<u>45,000</u>	<u>52,902</u>	<u>7,902</u>
Expenditures				
Capital outlay	40,000	40,000	-	40,000
Total expenditures	<u>40,000</u>	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Net change in fund balances	<u>5,000</u>	<u>5,000</u>	<u>52,902</u>	<u>47,902</u>
Fund balances, beginning of year	53,393	53,393	53,393	-
Fund balances, end of year	<u>\$ 58,393</u>	<u>\$ 58,393</u>	<u>\$ 106,295</u>	<u>\$ 47,902</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - ECONOMIC OPPORTUNITY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 53,333	\$ 53,333	\$ 51,585	\$ (1,748)
Total revenues	<u>53,333</u>	<u>53,333</u>	<u>51,585</u>	<u>(1,748)</u>
Expenditures				
Current:				
Economic environment	60,000	60,000	-	60,000
Total expenditures	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
Excess (deficiency) of revenues over expenditures	<u>(6,667)</u>	<u>(6,667)</u>	<u>51,585</u>	<u>58,252</u>
Other financing sources (uses)				
Transfers out	(8,000)	(8,000)	(7,731)	269
Total other financing sources (uses)	<u>(8,000)</u>	<u>(8,000)</u>	<u>(7,731)</u>	<u>269</u>
Net change in fund balances	<u>(14,667)</u>	<u>(14,667)</u>	<u>43,854</u>	<u>58,521</u>
Fund balances, beginning of year	102,482	102,482	102,482	-
Fund balances, end of year	<u>\$ 87,815</u>	<u>\$ 87,815</u>	<u>\$ 146,336</u>	<u>\$ 58,521</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FT. FLORIDA ROAD ASSMNT. BOND SERIES 2016 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Permits, fees, and special assessments	\$ 74,600	\$ 74,600	\$ 74,753	\$ 153
Total revenues	<u>74,600</u>	<u>74,600</u>	<u>74,753</u>	<u>153</u>
Expenditures				
Debt service:				
Principal retirement	84,000	84,000	84,000	-
Interest and fiscal charges	1,119	1,119	1,118	1
Total expenditures	<u>85,119</u>	<u>85,119</u>	<u>85,118</u>	<u>1</u>
Net change in fund balances	<u>(10,519)</u>	<u>(10,519)</u>	<u>(10,365)</u>	<u>154</u>
Fund balances, beginning of year	36,067	36,067	36,067	-
Fund balances, end of year	<u>\$ 25,548</u>	<u>\$ 25,548</u>	<u>\$ 25,702</u>	<u>\$ 154</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIRE STATION BOND SERIES 2016 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits, fees, and special assessments	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Debt service:				
Principal retirement	293,000	293,000	293,000	-
Interest and fiscal charges	7,290	7,290	7,290	-
Total expenditures	<u>300,290</u>	<u>300,290</u>	<u>300,290</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(300,290)</u>	<u>(300,290)</u>	<u>(300,290)</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	302,855	302,855	302,855	-
Total other financing sources (uses)	<u>302,855</u>	<u>302,855</u>	<u>302,855</u>	<u>-</u>
Net change in fund balances	<u>2,565</u>	<u>2,565</u>	<u>2,565</u>	<u>-</u>
Fund balances, beginning of year	247,400	247,400	247,400	-
Fund balances, end of year	<u>\$ 249,965</u>	<u>\$ 249,965</u>	<u>\$ 249,965</u>	<u>\$ -</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FT. FLORIDA ROAD IMPROVEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits, fees, and special assessments	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Capital outlay	10,000	27,242	-	27,242
Total expenditures	<u>10,000</u>	<u>27,242</u>	<u>-</u>	<u>27,242</u>
Net change in fund balances	<u>(10,000)</u>	<u>(27,242)</u>	<u>-</u>	<u>27,242</u>
Fund balances, beginning of year	27,242	27,242	27,242	-
Fund balances, end of year	<u>\$ 17,242</u>	<u>\$ -</u>	<u>\$ 27,242</u>	<u>\$ 27,242</u>

CITY OF DEBARY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - ARPA CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 5,335,343	\$ 10,670,687	\$ 10,000,000	\$ (670,687)
Total revenues	<u>5,335,343</u>	<u>10,670,687</u>	<u>10,000,000</u>	<u>(670,687)</u>
Expenditures				
Current:				
General government	-	10,000	9,029	971
Capital outlay	<u>2,010,000</u>	<u>3,288,494</u>	<u>1,024,737</u>	<u>2,263,757</u>
Total expenditures	<u>2,010,000</u>	<u>3,298,494</u>	<u>1,033,766</u>	<u>2,264,728</u>
Net change in fund balances	<u>3,325,343</u>	<u>7,372,193</u>	<u>8,966,234</u>	<u>1,594,041</u>
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<u>\$ 3,325,343</u>	<u>\$ 7,372,193</u>	<u>\$ 8,966,234</u>	<u>\$ 1,594,041</u>

Statistical Section

This part of the City of DeBary, Florida’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City’s overall financial health.

Contents

	<u>Page</u>
Financial Trends	65
These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	
Revenue Capacity	69
These schedules contain information to help the reader assess the factors affecting the City’s local revenue sources and property taxes.	
Debt Capacity	73
These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.	
Demographic and Economic Information	80
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place and help make comparisons over time and with other governments.	
Operating Information	82
These schedules contain information about the City’s operations and resources to help the reader understand how the City’s financial information relates to the services the City provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports or City financial statements for the relevant year.

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

Table 1

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Primary Government:										
Net investment in capital assets.....	\$ 34,825,924	\$ 32,425,417	\$ 31,889,225	31,571,498	\$ 31,107,209	\$ 29,241,643	\$ 27,879,883	\$ 28,261,689	\$ 25,270,354	\$ 23,784,552
Restricted.....	2,511,564	1,697,284	693,980	422,119	300,729	235,185	392,771	171,955	291,792	183,948
Unrestricted	<u>24,838,208</u>	<u>14,485,974</u>	<u>13,055,727</u>	<u>10,935,174</u>	<u>10,479,322</u>	<u>11,366,283</u>	<u>12,013,709</u>	<u>9,861,727</u>	<u>12,074,537</u>	<u>12,282,872</u>
Total primary government net position..	<u>\$ 62,175,696</u>	<u>\$ 48,608,675</u>	<u>\$ 45,638,932</u>	<u>\$ 42,928,791</u>	<u>\$ 41,887,260</u>	<u>\$ 40,843,111</u>	<u>\$ 40,286,363</u>	<u>\$ 38,295,371</u>	<u>\$ 37,636,683</u>	<u>\$ 36,251,372</u>

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual basis of accounting)

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Expenses:										
Governmental Activities:										
General government.....	\$ 2,490,512	\$ 2,424,276	\$ 2,520,920	\$ 2,219,497	\$ 2,154,233	\$ 2,161,623	\$ 2,276,020	\$ 1,423,589	\$ 2,319,210	\$ 1,979,123
Public safety.....	7,557,188	7,058,685	6,560,966	6,545,678	7,263,473	6,342,770	5,261,969	4,985,409	4,561,691	4,546,550
Physical environment.....	3,780,358	3,565,678	3,402,332	3,316,911	3,203,972	3,035,463	2,630,591	2,689,103	2,154,405	2,145,456
Transportation.....	2,587,942	1,891,043	2,089,459	1,896,090	1,883,927	1,865,000	1,403,228	1,999,673	1,386,190	1,828,992
Economic environment.....	-	57,000	-	21,256	59,992	5,000	13,000	10,000	55,920	10,000
Human services.....	81,005	91,931	74,428	73,826	-	-	-	-	-	-
Culture/recreation.....	1,779,374	1,605,729	1,415,973	1,457,707	1,459,992	1,313,339	1,180,629	1,069,947	729,388	705,300
Interest on long-term debt.....	83,184	106,354	127,035	145,097	163,892	238,859	267,697	262,987	293,206	418,288
Total primary government expenses.....	18,359,563	16,800,696	16,191,113	15,676,062	16,189,481	14,962,054	13,033,134	12,440,708	11,500,010	11,633,709
Program Revenues:										
Governmental Activities:										
Charges for Services:										
General government.....	86,004	95,122	114,570	124,280	78,740	56,241	68,570	66,159	61,486	32,065
Public safety.....	1,416,720	1,274,445	847,889	1,063,798	746,603	641,893	541,231	401,415	311,503	425,488
Physical environment.....	3,876,404	3,923,767	3,781,471	3,687,512	3,467,994	3,430,291	4,008,928	2,297,204	2,255,588	2,197,516
Transportation.....	665,148	656,503	596,072	598,413	599,322	580,209	555,669	513,703	497,457	469,986
Culture/recreation.....	160,461	135,131	77,048	127,284	118,289	105,577	100,507	99,974	88,562	120,965
Operating grants and contributions.....	10,561,997	753,702	1,099,909	657,627	2,044,587	1,412,635	589,065	564,356	539,110	256,522
Capital grants and contributions.....	1,489,799	754,935	305,420	242,033	574,292	225,899	214,478	543,236	393,039	1,360,910
Total primary government program revenues.....	18,256,533	7,593,605	6,822,379	6,500,947	7,629,827	6,452,745	6,078,448	4,486,047	4,146,745	4,863,452
Net (Expense)/Revenue:										
Total primary government net expense.....	\$ (103,030)	\$ (9,207,091)	\$ (9,368,734)	\$ (9,175,115)	\$ (8,559,654)	\$ (8,509,309)	\$ (6,954,686)	\$ (7,954,661)	\$ (7,353,265)	\$ (6,770,257)
General Revenues and Other Changes in Net Position:										
Governmental Activities:										
Taxes:										
Property taxes.....	6,912,498	6,459,025	6,743,084	4,729,291	4,669,473	4,545,727	4,390,406	4,265,131	4,233,130	4,094,120
Sales taxes.....	1,540,196	1,357,000	1,151,473	1,192,997	1,168,530	1,114,166	1,069,397	998,848	934,388	887,273
Public service taxes.....	2,553,368	2,501,282	2,397,803	2,236,055	2,090,718	2,005,900	2,107,468	2,073,965	2,103,005	2,044,387
Other taxes.....	51,585	52,493	-	-	-	-	-	-	-	42,201
Franchise fees.....	980,804	963,643	927,427	906,133	833,841	766,589	783,943	806,328	777,518	731,038
State revenue sharing.....	945,712	743,275	577,458	495,417	465,548	440,227	390,511	361,921	436,520	399,005
Other intergovernmental revenues.....	-	-	23,077	98,552	24,027	25,043	24,561	27,410	22,851	24,173
Investment earnings.....	112,274	27,788	69,305	152,195	118,881	68,288	37,409	31,862	532	31,796
Miscellaneous revenue.....	573,614	72,328	189,245	406,006	232,785	100,117	141,983	47,884	230,632	236,603
Total primary government.....	13,670,051	12,176,834	12,078,872	10,216,646	9,603,803	9,066,057	8,945,678	8,613,349	8,738,576	8,490,596
Changes in Net Position:										
Total primary government.....	\$ 13,567,021	\$ 2,969,743	\$ 2,710,138	\$ 1,041,531	\$ 1,044,149	\$ 556,748	\$ 1,990,992	\$ 658,688	\$ 1,385,311	\$ 1,720,339

FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

Table 3

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund:										
Nonspendable.....	\$ 925	\$ 23,856	\$ 105,553	\$ 92,422	\$ 94,733	\$ 24,755	\$ 112,409	\$ 106,752	\$ 102,372	\$ 2,472,392
Restricted.....	643,316	411,925	142,246	161,384	246,299	171,686	285,965	129,471	146,120	61,994
Committed.....	-	-	-	-	-	-	-	-	-	-
Assigned.....	1,420,000	1,250,000	528,709	-	-	-	-	-	-	-
Unassigned.....	<u>10,841,599</u>	<u>9,783,893</u>	<u>8,319,554</u>	<u>6,626,289</u>	<u>6,085,854</u>	<u>5,992,708</u>	<u>6,085,058</u>	<u>5,545,057</u>	<u>6,383,193</u>	<u>5,943,310</u>
Total general fund.....	<u>\$ 12,905,840</u>	<u>\$ 11,469,674</u>	<u>\$ 9,096,062</u>	<u>\$ 6,880,095</u>	<u>\$ 6,426,886</u>	<u>\$ 6,189,149</u>	<u>\$ 6,483,432</u>	<u>\$ 5,781,280</u>	<u>\$ 6,631,685</u>	<u>\$ 8,477,696</u>
All Other Governmental Funds:										
Nonspendable.....	\$ -	\$ 15,839	\$ 14,381	\$ 12,022	\$ 9,115	\$ 4,440	\$ -	\$ -	\$ -	\$ 4,149
Restricted.....	1,894,756	1,318,140	551,734	603,987	465,805	426,018	1,585,988	42,484	145,672	121,954
Committed.....	2,119,055	1,808,633	1,598,476	1,404,634	1,282,109	2,561,123	2,773,731	3,827,510	5,260,774	3,516,089
Assigned.....	10,830,293	1,899,739	2,283,411	978,409	933,769	1,354,540	1,177,579	595,744	529,231	627,716
Unassigned.....	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds.....	<u>\$ 14,844,104</u>	<u>\$ 5,042,351</u>	<u>\$ 4,448,002</u>	<u>\$ 2,999,052</u>	<u>\$ 2,690,798</u>	<u>\$ 4,346,121</u>	<u>\$ 5,537,298</u>	<u>\$ 4,465,738</u>	<u>\$ 5,935,677</u>	<u>\$ 4,269,908</u>
Total governmental funds.....	<u>\$ 27,749,944</u>	<u>\$ 16,512,025</u>	<u>\$ 13,544,064</u>	<u>\$ 9,879,147</u>	<u>\$ 9,117,684</u>	<u>\$ 10,535,270</u>	<u>\$ 12,020,730</u>	<u>\$ 10,247,018</u>	<u>\$ 12,567,362</u>	<u>\$ 12,747,604</u>

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified accrual basis of accounting)

Table 4

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Revenue:										
Taxes	\$ 10,069,448	\$ 9,553,847	\$ 9,732,707	\$ 7,555,879	\$ 7,352,922	\$ 7,131,517	\$ 7,052,784	\$ 6,852,659	\$ 6,836,267	\$ 6,647,256
Permits, fees and special assessments.....	5,615,468	5,570,733	4,613,270	4,673,389	4,162,687	3,942,999	3,851,390	2,496,319	2,332,618	2,412,637
Intergovernmental	13,272,767	2,541,347	3,583,326	2,141,529	3,035,369	1,873,641	1,755,924	2,011,155	1,863,557	2,480,259
Charges for services	2,180,016	2,132,040	1,941,305	1,966,185	1,678,521	1,639,697	1,617,776	1,592,565	1,556,502	1,502,410
Fines and forfeitures	98,243	28,724	16,975	11,539	15,006	12,449	20,085	64,891	52,170	50,808
Miscellaneous	792,176	377,252	429,972	558,200	351,666	223,288	124,509	79,747	249,142	279,603
Total revenue	32,028,118	20,203,943	20,317,555	16,906,721	16,596,171	14,823,591	14,422,468	13,097,336	12,890,256	13,372,973
Expenditures:										
General government	2,313,454	2,203,270	2,341,992	2,133,415	1,980,542	2,474,452	2,411,892	3,431,116	2,664,379	2,190,618
Public safety	7,346,231	6,839,678	6,350,397	6,678,918	7,027,815	6,253,503	5,158,539	4,909,347	4,969,023	4,498,691
Physical environment	2,827,126	2,617,096	2,482,468	3,070,262	2,922,028	2,429,697	1,879,297	1,993,670	1,663,221	1,584,591
Transportation	2,358,877	1,624,825	1,837,441	1,711,580	1,774,349	1,619,463	1,156,847	1,753,966	1,137,249	1,565,221
Economic environment	-	57,000	-	21,256	1,181,901	5,000	551,632	10,000	55,920	10,000
Human services	81,005	91,931	74,428	73,826	-	-	-	-	-	-
Culture/recreation	1,476,738	1,267,482	1,106,445	1,295,223	2,009,903	1,121,649	960,139	839,343	791,883	833,451
Capital outlay.....	3,287,311	1,470,004	1,362,230	-	12,486	1,414,295	2,246,444	1,303,494	599,147	796,185
Debt Service:										
Principal retirement	1,010,000	3,636,000	964,005	1,009,084	934,836	4,715,386	461,575	901,715	884,754	812,868
Interest and fiscal charges	89,457	114,996	133,232	151,694	169,897	275,606	257,391	275,029	304,922	364,373
Total expenditures	20,790,199	19,922,282	16,652,638	16,145,258	18,013,757	20,309,051	15,083,756	15,417,680	13,070,498	12,655,998
Excess of revenue over (under) expenditures	11,237,919	281,661	3,664,917	761,463	(1,417,586)	(5,485,460)	(661,288)	(2,320,344)	(180,242)	716,975
Other Financing Sources (Uses):										
Revenue bonds issued	-	2,685,000	-	-	-	4,000,000	2,435,000	-	-	4,400,000
Proceeds from sale of capital assets	-	1,300	-	-	-	-	-	-	-	-
Transfers in	910,586	1,361,691	2,533,976	1,344,344	2,476,664	1,270,796	1,290,388	2,835,278	3,197,147	964,391
Transfers out	(910,586)	(1,361,691)	(2,533,976)	(1,344,344)	(2,476,664)	(1,270,796)	(1,290,388)	(2,835,278)	(3,197,147)	(964,391)
Payment to refunded bond escrow	-	-	-	-	-	-	-	-	-	(4,400,000)
Total other financing sources (uses)	-	2,686,300	-	-	-	4,000,000	2,435,000	-	-	-
Net change in fund balances.....	\$ 11,237,919	\$ 2,967,961	\$ 3,664,917	\$ 761,463	\$ (1,417,586)	\$ (1,485,460)	\$ 1,773,712	\$ (2,320,344)	\$ (180,242)	\$ 716,975
Debt service as a percentage of noncapital expenditures.....										
	<u>6.3%</u>	<u>20.3%</u>	<u>8.0%</u>	<u>7.8%</u>	<u>7.3%</u>	<u>5.5%</u>	<u>6.0%</u>	<u>9.9%</u>	<u>10.7%</u>	<u>10.7%</u>

**CITY OF DEBARY, FLORIDA
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS**

Table 5

Fiscal Year Ended 09/30	Tax Year Ended 12/31	Assessed Value				Less: Exempt Amounts	Total Taxable Value ¹	Total Direct Tax Rate ¹
		Real Property	Tangible/Centrally Assessed Property	Total Assessed Value				
2013	2012	\$ 1,028,188,527	\$ 670,760,234	\$ 1,698,948,761	\$ 322,044,235	\$ 1,376,904,526	3.0935	
2014	2013	\$ 1,036,669,930	\$ 718,728,182	\$ 1,755,398,112	\$ 320,192,801	\$ 1,435,205,311	3.0550	
2015	2014	\$ 1,093,388,727	\$ 743,028,825	\$ 1,836,417,552	\$ 324,263,413	\$ 1,512,154,139	2.9247	
2016	2015	\$ 1,139,447,404	\$ 749,503,036	\$ 1,888,950,440	\$ 330,125,500	\$ 1,558,824,940	2.9247	
2017	2016	\$ 1,199,176,131	\$ 754,062,856	\$ 1,953,238,987	\$ 339,524,562	\$ 1,613,714,425	2.9247	
2018	2017	\$ 1,284,585,222	\$ 727,281,020	\$ 2,011,866,242	\$ 356,772,150	\$ 1,655,094,092	2.9247	
2019	2018	\$ 1,382,297,244	\$ 846,883,825	\$ 2,229,181,069	\$ 369,598,469	\$ 1,859,582,600	2.6323	
2020	2019	\$ 1,484,833,679	\$ 900,231,296	\$ 2,385,064,975	\$ 385,521,865	\$ 1,999,543,110	3.5000	
2021	2020	\$ 1,609,075,033	\$ 1,093,487,154	\$ 2,702,562,187	\$ 407,509,393	\$ 2,295,052,794	2.9247	
2022	2021	\$ 1,750,579,005	\$ 1,198,623,691	\$ 2,949,202,696	\$ 492,338,197	\$ 2,456,864,499	2.9247	

Source: Property Appraiser, Volusia County, Florida
 Final Post VAB Values Grouped by Property Classification Report
 Final Millage Rates Report

Note: ¹Property in the City of DeBary is reassessed each year by the Volusia County Property Appraiser. Property is assessed at actual value. Tax rates are per \$1,000 of taxable value.

**CITY OF DEBARY, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS**

Table 6

Fiscal Year	Tax Year	DeBary	Volusia County-Operating	Volusia County-Voter Approved	Volusia County-School District	St. Johns Water Management District	Florida Inland Navigation District	West Volusia Hospital Authority	Total-All Taxing Districts
2013	2012	3.0935	6.4809	0.4000	7.8880	0.3313	0.0345	2.4666	20.6948
2014	2013	3.0550	6.8709	0.4000	7.3580	0.3283	0.0345	2.3759	20.4226
2015	2014	2.9247	6.8709	0.4000	7.3360	0.3164	0.0345	1.9237	19.8062
2016	2015	2.9247	6.8709	0.4000	7.1970	0.3023	0.0320	1.6679	19.3948
2017	2016	2.9247	6.6520	0.4000	6.8480	0.2885	0.0320	1.5900	18.7352
2018	2017	2.9247	6.6520	0.4000	6.5200	0.2724	0.0320	2.3660	19.1671
2019	2018	2.6323	6.2464	0.4000	6.2810	0.2562	0.0320	2.1751	18.0230
2020	2019	3.5000	6.1420	0.4000	6.0810	0.2414	0.0320	1.9080	18.3044
2021	2020	2.9247	5.9674	0.1835	5.9070	0.2287	0.0320	1.5035	16.7468
2022	2021	2.9247	5.8986	0.4000	5.8020	0.2189	0.0320	1.4073	16.6835

Source: Property Appraiser, Volusia County, Florida

Note: Tax millage rates are per \$1,000 of taxable value.

**CITY OF DEBARY, FLORIDA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT AND NINE YEARS AGO**

Table 7

Taxpayer	September 30, 2022			September 30, 2013		
	Taxable Value	Rank	Percent to Total Taxable Value	Assessed Taxable Value	Rank	Percent to Total Taxable Value
FLORIDA POWER & LIGHT	\$ 980,158,463	1	39.88%	\$ 564,164,702	1	40.97%
DUKE ENERGY FLORIDA	116,869,086	2	4.76%	-	-	-
INTEGRA 289 EXCHANGE LP	30,069,035	3	1.22%	-	-	-
SUN KINGS LAKE LLC	7,872,378	4	0.32%	4,323,519	3	0.31%
IH6 PROPERTY FLORIDA LP	7,497,184	5	0.31%	-	-	-
LEGACY HCE LLC	6,739,158	6	0.27%	-	-	-
BAUERLE DONALD C SR TR	4,570,407	7	0.19%	3,603,303	6	0.26%
DEBARY NNN LLC	4,550,445	8	0.19%	-	-	-
DEBARY-STAFFORD ASSOC	4,233,171	9	0.17%	2,150,382	9	0.16%
HYDERY SPRINGVIEW LLC	4,184,986	10	0.17%	-	-	-
SPRINGVIEW COMMERCIAL CENTER				4,091,162	4	0.30%
DEBARY MHP LLC				3,509,442	7	0.25%
FLORIDA POWER CORP				90,544,780	2	6.58%
SOVRAN ACQUISITION LTD				2,138,933	10	0.16%
TD BANK NA				3,692,442	5	0.27%
TRADERSCOVE CORP				2,271,377	8	0.16%
TOTAL ALL OTHERS	1,290,860,241		52.53%	696,414,484		50.58%
TOTAL TAXABLE VALUES	\$ 2,457,604,554		100.00%	\$ 1,376,904,526		100.00%

Source: Property Appraiser, Volusia County, Florida
Explanation of Just and Taxable Values and Top Ten Taxpayers by Taxing
Final Post VAB Values Grouped by Property Classification Report

**CITY OF DEBARY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Table 8

Fiscal Year Ended 9/30	Taxes Levied For Year	Collected within the Fiscal Year of the Levy		Delinquent Tax Collections	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2013	\$ 4,259,454	\$ 4,019,565	94.37%	\$ 91,838	\$ 4,111,403	96.52%
2014	\$ 4,384,552	\$ 4,174,282	95.20%	\$ 64,633	\$ 4,238,915	96.68%
2015	\$ 4,422,597	\$ 4,203,632	95.05%	\$ 59,743	\$ 4,263,375	96.40%
2016	\$ 4,559,095	\$ 4,341,467	95.23%	\$ 51,901	\$ 4,393,368	96.36%
2017	\$ 4,719,631	\$ 4,494,901	95.24%	\$ 52,067	\$ 4,546,968	96.34%
2018	\$ 4,840,654	\$ 4,578,643	94.59%	\$ 58,232	\$ 4,636,875	95.79%
2019	\$ 4,894,979	\$ 4,663,733	95.28%	\$ 59,200	\$ 4,722,933	96.49%
2020	\$ 6,998,401	\$ 6,673,338	95.36%	\$ 66,728	\$ 6,740,066	96.31%
2021	\$ 6,712,341	\$ 6,397,106	95.30%	\$ 61,410	\$ 6,458,516	96.22%
2022	\$ 7,185,592	\$ 6,866,752	95.56%	\$ 45,714	\$ 6,912,466	96.20%

Source: Finance Department, City of DeBary, Florida
Source: Property Appraiser, Volusia County, Florida
Source: Volusia County Tax Collector, Volusia County, Florida
Certification of Final Taxable Value DR-422

Note: The County Tax Collector is responsible for collecting and remitting all property taxes. Tax collections are stated net of early payment discounts ranging from 1% to 4% based on the date of taxpayer payments. Actual tax collections received in each fiscal year are from the prior year's tax levy (i.e. 2022 fiscal year collections are from the 2021 tax levy) and reported in the year used for revenue recognition.

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Table 9

Fiscal Year Ended September 30	Governmental Activities				Percent of Personal Income	Per Capita
	Stormwater Notes	Fire Station Note	Other Notes/ Capital Leases	Total Primary Government		
2013	\$ 9,720,000	\$ -	\$ 101,468	\$ 9,821,468	1.43%	\$ 507
2014	\$ 8,885,000	\$ -	\$ 51,714	\$ 8,936,714	1.22%	\$ 451
2015	\$ 8,035,000	\$ -	\$ -	\$ 8,035,000	1.05%	\$ 402
2016	\$ 7,575,000	\$ 1,880,000	\$ 562,780	\$ 10,017,780	1.25%	\$ 495
2017	\$ 7,088,000	\$ 1,718,000	\$ 503,218	\$ 9,309,218	1.11%	\$ 456
2018	\$ 6,511,000	\$ 1,443,000	\$ 420,382	\$ 8,374,382	0.94%	\$ 403
2019	\$ 5,925,000	\$ 1,164,000	\$ 276,298	\$ 7,365,298	0.78%	\$ 348
2020	\$ 5,329,000	\$ 880,000	\$ 192,293	\$ 6,401,293	0.63%	\$ 291
2021	\$ 4,750,000	\$ 591,000	\$ 109,000	\$ 5,450,000	0.45%	\$ 237
2022	\$ 4,117,000	\$ 298,000	\$ 25,000	\$ 4,440,000	0.36%	\$ 190

Source:

Volusia County Average Per Capita Income multiplied by DeBary population
Population - U.S. Census Bureau

Note: Details concerning the City's outstanding debt can be found in the notes to the financial statements.
Principal amounts are stated at par and do not include unamortized premiums, discounts or issue costs.

**CITY OF DEBARY, FLORIDA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Table 10

The City of DeBary, Florida has no general obligation bonded debt.

CITY OF DEBARY, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2022
(In Thousands)

Table 11

Governmental Unit	Principal Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping::			
Volusia County.....	\$ 94,233	5.75%	\$ 5,420
Direct:			
City of DeBary.....	4,440	100.00%	<u>4,440</u>
Total direct and overlapping debt.....			<u><u>\$ 9,860</u></u>

Source: Taxable valuation data used to estimate applicable percentage provided by Volusia County Property Appraiser. Debt outstanding data provided by each government unit.

**CITY OF DEBARY, FLORIDA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

Table 12

The Constitution of the State of Florida, Florida Statute 200.181, and the Charter of the City of DeBary, Florida set no legal debt margin.

CITY OF DEBARY, FLORIDA
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(In Thousands)

Table 13A

Stormwater Assessment Debt													
Fiscal Year Ended 9/30	Gross		Less		Net		Debt Service		Total		Coverage Ratio		
	Revenues		Operating	Expenses	Available	Revenue	Principal	Interest	Debt	Service			
2013	\$	1,075	\$	221	\$	854	\$	390	\$	323	\$	713	1.20
2014	\$	855	\$	265	\$	590	\$	445	\$	279	\$	724	0.81
2015	\$	870	\$	588	\$	282	\$	450	\$	266	\$	716	0.39
2016	\$	1,985	\$	573	\$	1,412	\$	460	\$	252	\$	712	1.98
2017	\$	1,984	\$	942	\$	1,042	\$	487	\$	194	\$	681	1.53
2018	\$	2,007	\$	1,412	\$	595	\$	577	\$	136	\$	713	0.83
2019	\$	2,043	\$	1,527	\$	516	\$	586	\$	124	\$	710	0.73
2020	\$	3,428	\$	1,421	\$	2,007	\$	596	\$	113	\$	709	2.83
2021	\$	2,146	\$	1,592	\$	554	\$	616	\$	100	\$	716	0.77
2022	\$	2,365	\$	1,697	\$	668	\$	633	\$	81	\$	714	0.94

CITY OF DEBARY, FLORIDA
PLEGDED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(In Thousands)

Table 13B

Water Line Assessment Debt									
Fiscal Year Ended 9/30	Gross Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Total Debt Service	Coverage Ratio		
				Principal	Interest				
2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	0.00	
2014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	0.00	
2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	0.00	
2016	\$ 77	\$ -	\$ 77	\$ -	\$ 2	\$ 2	2	38.50	
2017	\$ 75	\$ -	\$ 75	\$ 63	\$ 9	\$ 72	72	1.04	
2018	\$ 136	\$ -	\$ 136	\$ 79	\$ 8	\$ 87	87	1.56	
2019	\$ 76	\$ -	\$ 76	\$ 140	\$ 6	\$ 146	146	0.52	
2020	\$ 75	\$ -	\$ 75	\$ 81	\$ 4	\$ 85	85	0.88	
2021	\$ 75	\$ -	\$ 75	\$ 83	\$ 3	\$ 86	86	0.87	
2022	\$ 75	\$ -	\$ 75	\$ 84	\$ 1	\$ 85	85	0.88	

CITY OF DEBARY, FLORIDA
PLEGDED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(In Thousands)

Table 13C

Fire Station Debt										
Fiscal Year Ended 9/30	Gross Revenues	Less Operating Expenses	Net Available Revenue	Debt Service		Total Debt Service	Coverage Ratio			
				Principal	Interest					
2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			
2014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			
2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-			
2016	\$ 131	\$ -	\$ 131	\$ -	\$ 3	\$ 3	43.67			
2017	\$ 302	\$ -	\$ 302	\$ 162	\$ 30	\$ 192	1.57			
2018	\$ 346	\$ -	\$ 346	\$ 275	\$ 26	\$ 301	1.15			
2019	\$ 303	\$ -	\$ 303	\$ 279	\$ 21	\$ 300	1.01			
2020	\$ 260	\$ -	\$ 260	\$ 284	\$ 17	\$ 301	0.86			
2021	\$ 303	\$ -	\$ 303	\$ 289	\$ 12	\$ 301	1.01			
2022	\$ 303	\$ -	\$ 303	\$ 293	\$ 7	\$ 300	1.01			

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

Table 14

Fiscal Year Ended September 30	DeBary Population ¹	Volusia County			
		Personal Income (in thousands) ²	Per Capita Personal Income ³	Median Age ³	Unemployment Rate ⁴
2013	19,363	\$ 17,725,195	\$ 35,523	46.0	8.6%
2014	19,802	\$ 18,649,541	\$ 37,014	46.6	7.1%
2015	20,002	\$ 19,543,752	\$ 38,284	46.5	6.0%
2016	20,242	\$ 20,407,207	\$ 39,441	47.0	5.0%
2017	20,434	\$ 21,502,524	\$ 41,082	46.8	4.7%
2018	20,774	\$ 22,756,538	\$ 42,851	46.3	3.8%
2019	21,176	\$ 23,935,624	\$ 44,427	46.6	3.6%
2020	21,973	\$ 25,635,052	\$ 46,475	47.0	6.8%
2021	23,014	\$ 29,413,813	\$ 52,337	46.5	5.2%
2022	23,336	\$ 30,338,574	\$ 52,964	46.5	2.8%

Sources:

¹University of Florida, Bureau of Economic and Business Research

²2010-2015 U.S. Department of Commerce, Bureau of Economic Analysis for Volusia County, FL

³Volusia County, FL ACFR, estimates for FY2022

⁴U.S. Department of Labor, Bureau of Labor Statistics for Volusia County, FL

**PRINCIPAL EMPLOYERS
CURRENT AND TEN YEARS AGO**

Table 15

Employer	September 30, 2022			September 30, 2013		
	Total Employees	Rank	Percent to Total City Labor Force	Total Employees	Rank	Percent to Total City Labor Force
Walmart	127	1	2.57%	-	-	-
Winn Dixie	93	2	1.88%	93	1	2.09%
Florida Power	72	3	1.46%	72	2	1.62%
Servello & Son	68	4	1.38%	68	3	1.53%
DBK Inc	68	5	1.38%	46	6	1.04%
Herzog Technologies	60	6	1.22%	60	5	1.35%
Swamp House	55	7	1.11%	-	-	-
Dave's Fence	48	8	0.97%	41	10	0.92%
Cornerstone Fabrication	47	9	0.95%	45	7	1.01%
Residential Building Supply	47	10	0.95%	42	8	0.95%
Florida Public Utilities	-	-	-	65	4	1.46%
Reading Edge Academy	-	-	-	42	9	0.95%
Total.....	<u>685</u>		<u>13.88%</u>	<u>574</u>		<u>12.92%</u>
Estimated Civilian Labor Force.....	<u>4,936</u>			<u>4,442</u>		

Source: For FY 2022 Data-Axle Omaha, NE 2023 ed.1

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Table 16

	Full-Time Equivalent Employees at September 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Government:										
City Council.....	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
City Manager.....	3.0	2.0	2.0	3.0	3.0	3.0	3.0	4.0	4.0	4.0
Finance.....	3.8	3.8	3.8	3.8	3.8	2.8	2.8	3.0	3.0	3.0
Growth Manangement.....	3.2	5.0	4.7	3.7	4.7	4.7	3.7	1.3	1.3	1.3
Communications.....	2.0	2.0	1.0	-	-	-	-	-	-	-
Human Resources.....	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-
Information Technology.....	1.6	1.6	1.6	1.6	1.0	1.0	1.0	-	-	-
General Government: - Other.....	-	-	1.7	1.7	1.3	1.5	0.9	1.0	1.0	1.0
Public Safety:										
Police (Contracted).....	-	-	-	-	-	-	-	-	-	-
Fire (Contracted).....	-	-	-	-	-	-	-	-	-	-
Protective Inspection (Partially Contracted) .	0.6	0.3	-	-	-	-	-	-	-	-
Code Enforcement.....	2.0	1.9	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7
Transportation:										
Right of Way.....	8.5	7.5	7.5	7.5	6.5	6.5	6.5	7.0	7.0	6.0
Physical Environment:										
Stormwater.....	6.9	6.5	6.5	6.5	6.5	6.5	6.5	-	-	-
Culture/Recreation:										
Recreation.....	11.6	11.6	10.6	10.4	10.4	10.2	10.2	9.9	9.9	9.0
Total (Excluding City Council).....	<u>44.2</u>	<u>43.2</u>	<u>42.2</u>	<u>41.0</u>	<u>40.0</u>	<u>39.0</u>	<u>37.4</u>	<u>28.9</u>	<u>28.9</u>	<u>26.0</u>

**CITY OF DEBARY, FLORIDA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Table 17

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Police:										
UCR Part I Index Crime.....	142	176	181	170	228	256	351	330	295	384
Annual UCR Index Crime Rate.....	608.50	764.75	823.74	802.80	1,097.53	1,252.81	1,734.02	1,649.84	1,489.75	1,983.16
UCR Clearance Rate.....	53.7%	47.2%	47.5%	39.4%	37.2%	33.2%	28.2%	33.9%	28.8%	32.5%
RMS Arrests - Misdemeanor.....	172	177	155	167	174	326	340	400	499	605
RMS Arrests - Felony.....	190	180	159	177	157	138	154	158	179	220
Calls for Service.....	26,252	25,803	27,964	26,124	17,520	19,638	19,426	19,433	20,359	21,545
Incident Reports.....	1,594	1,638	1,558	1,600	1,665	1,847	2,050	2,270	2,133	2,443
Traffic Citations.....	4,659	3,300	2,408	2,376	2,031	1,755	1,526	1,980	2,982	3,335
Fire:										
Emergency responses.....	2,759	2,684	2,492	2,308	2,336	2,440	1,854	1,336	1,677	1,575
Solid Waste:										
Residential units served.....	9,167	8,975	8,753	8,585	8,411	8,338	8,285	8,243	8,207	8,177
Building/Development:										
Residential new construction permits issued.....	279	260	207	152	125	76	64	42	27	N/A
Commercial new construction permits issued....	4	8	1	34	1	5	3	3	1	N/A
All other permits.....	2,362	2,678	2,209	1,992	2,302	1,835	1,723	1,427	1,192	N/A

**CITY OF DEBARY, FLORIDA
 CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
 LAST TEN FISCAL YEARS**

Table 18

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Police stations.....	1	1	1	1	1	1	1	1	1	1
Fire stations.....	1	1	1	1	1	1	1	1	1	1
Public Works:										
Street (miles).....	231	231	231	132	132	132	132	132	N/A	N/A
Retention ponds.....	36	36	36	29	29	29	29	39	N/A	N/A
Stormwater structures.....	3,672	3,672	3,672	3,672	3,672	3,672	3,672	3,671	3,671	3,671
Parks and recreation:										
Acreage.....	112	112	112	112	112	112	112	112	112	112
Aquatic Recreation Facility.....	1	1	1	1	1	1	1	1	1	1
Disc Golf Courses.....	1	1	1	1	1	1	1	1	1	1
Dog Park.....	1	1	1	1	1	1	1	1	1	1
Playgrounds.....	6	6	6	6	6	5	5	5	5	5
Tennis Courts.....	2	2	2	2	2	2	2	2	2	2
Baseball/softball diamonds.....	6	6	6	6	6	6	6	6	6	6

**CITY OF DEBARY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Federal/State Agency / Pass-Through Entity / Federal/State Program	Assistance Listing Number	Contract / Grant Number	Expenditures
FEDERAL AWARDS			
<u>U.S. Department of the Treasury</u>			
Passed through Florida Division of Emergency Management: COVID-19 Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)	21.027	Y5072	\$ 10,000,000
Total U.S. Department of the Treasury			<u>10,000,000</u>
<u>U.S. Department of Housing and Urban Development</u>			
Passed through County of Volusia Department of Community Services Community Development Block Grant/Entitlement Grants Cluster	14.218	B-20-UC-12-0008	59,436
Total U.S. Department of Housing and Urban Development			<u>59,436</u>
<u>U.S. Department of Agriculture</u>			
Direct Cooperative Forestry Assistance	10.664	27665	10,000
Total U.S. Department of Agriculture			<u>10,000</u>
Total Federal Awards			<u><u>\$ 10,069,436</u></u>

The accompanying notes to the schedule of expenditures of federal awards are an integral part of this schedule.

CITY OF DEBARY, FLORIDA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

(1) **Basis of Presentation:**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant awards of the City of DeBary, Florida (the City), and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position and changes in fund balance/net position of the City.

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

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

No grant awards for the year ended September 30, 2022, have been passed through to subrecipients.

(3) **De Minimis Indirect Cost Rate Election:**

The City has elected not to use the 10 percent de minimis indirect cost rate as allowed under Uniform Guidance.

(4) **Contingency:**

Project expenditures are subject to audit and adjustment. If any expenditures were to be disallowed by the grantor agency as a result of such an audit, any claim for reimbursement to the grantor agency would become a liability of the City. In the opinion of management, all project expenditures included on the accompanying schedule are in compliance with the terms of the project agreements and applicable federal and state laws and regulations.



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

To the Honorable Mayor, City Council, and City Manager,
City of DeBary, Florida:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of DeBary, Florida's (the City) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended September 30, 2022. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

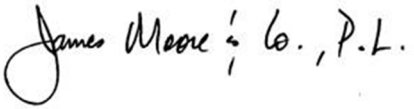
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Daytona Beach, Florida
March 13, 2023

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'.



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 Honorable Mayor, City Council, and City Manager,
City of DeBary, Florida:

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, each major fund, and the aggregate remaining fund information of the City of DeBary, Florida (the City), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated March 13, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing 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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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 entity'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.

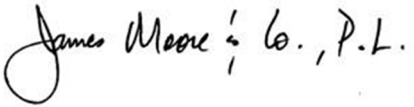
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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 entity'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 entity'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
March 13, 2023



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

To the Honorable Mayor, City Council, and City Manager,
City of DeBary, Florida:

Report on the Financial Statements

We have audited the basic financial statements of City of DeBary, Florida (the City), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 13, 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 Florida 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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination 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 March 13, 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 and component units of the reporting entity is disclosed in Note 1 of the basic financial statements.

Financial Condition and Management

Sections 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 City has 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 City, did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the City. It is management's responsibility to monitor the City's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

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 – Orlandia Heights Special Neighborhood Improvement 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 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: 1.
- 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: \$23,307.
- 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: the district's original budget totaled \$112,575 and was amended by the total amount of \$80,675, for final budgeted expenditures of \$193,250, excluding budgeted reserves.

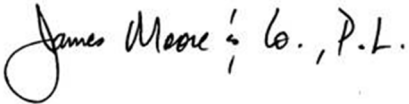
Additional Matters

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, City Council, management, others within the City, 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
March 13, 2023





INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

To the Honorable Mayor, City Council, and City Manager,
City of DeBary, Florida:

We have examined the City of DeBary, Florida's (the City) 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 City's compliance with the Statute. Our responsibility is to obtain reasonable assurance by evaluate the City's compliance with the Statute and performing other procedures to obtain sufficient appropriate 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 engagement established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we obtain reasonable assurance for evaluating the City's compliance with the Statute, and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the City's compliance with the Statute. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks that the City was not in compliance with the Statute in all material respects, 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 and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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

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

Daytona Beach, Florida
March 13, 2023

IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Elizabeth Bauer, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer with the title Finance Director of the City of DeBary which is a local governmental entity of the State of Florida.
2. The governing body of the City of DeBary adopted Ordinance No. 26-06 and Ordinance No. 14-19 implementing an impact fee.
3. To the best of my knowledge, the City of DeBary has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

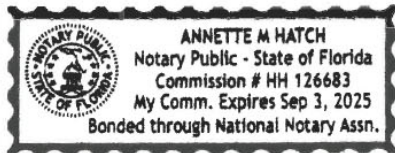
FURTHER AFFIANT SAYETH NAUGHT.



 Chief Financial Officer

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 8th day of March, 2023, by Elizabeth Bauer by means of physical presence or online notarization, who produced _____ as identification or is personally known to me and who did take an oath.

Seal




 Signature of Notary
Annette M Hatch
 Printed/Typed Name of Notary



City Council Meeting City of DeBary AGENDA ITEM

Subject: Property Appraiser Agreement - Addendum	Attachments: <input type="checkbox"/> Ordinance <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Supporting Documents/ Contracts <input type="checkbox"/> Other
From: Elizabeth Bauer, Finance Director	
Meeting Hearing Date April 5, 2023	

REQUEST

Finance Director is requesting the Mayor and City Council to approve the addendum to the agreement with the Volusia County Property Appraiser for the utilization of the uniform method of collection of non-ad valorem assessments.

PURPOSE

The Property Appraiser requested this addendum which will require a public hearing if there is a proposed non-ad valorem rate increase of more than 50% above the previous year's rate for stormwater, solid waste and/or fire services.

CONSIDERATIONS

The public hearing would allow the City the opportunity to present its position for the increase and the public would have the opportunity to provide input. The City may use the TRIM notice to advertise the date, time and place for the public hearing. We do use non-ad valorem assessments (NAVA) for stormwater and solid waste. Currently the City does not have a NAVA for fire services, however; if the City implements one in the future, this addendum would apply to it as well.

COST/FUNDING

No cost

RECOMMENDATION

It is recommended that the City Council approve the addendum to the agreement with the Volusia County Property Appraiser for the utilization of the uniform method of collection of non-ad valorem assessments.

ATTACHMENTS

Original Contract
Addendum

APR 26 2021

RECEIVED

**AGREEMENT WITH THE VOLUSIA COUNTY
PROPERTY APPRAISER
FOR THE UTILIZATION OF THE UNIFORM METHOD OF
COLLECTION OF NON-AD VALOREM ASSESSMENTS**

This Agreement with the Volusia County Property Appraiser for the Utilization of the Uniform Method of Collection of Non-Ad Valorem Assessments ("Agreement") is made and entered into by and between the City of DeBary ("Authority"), a local government as such term is defined in § 197.3632, (or as defined in § 163.08(2)(a) for Pace Program implementation), Florida Statutes, and the **Volusia County Property Appraiser**.

WHEREAS, the Local Government wants to levy, collect, and enforce its non-ad valorem assessments utilizing the uniform method for the levy, collection, and enforcement of its non-ad valorem assessments, as provided for in §§ 197.3632 and 197.3635, Florida Statutes ("Uniform Method"); and, if applicable, § 163.08 ("PACE Program"); and

WHEREAS, pursuant to § 197.3632(2), Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code, the Local Government must enter into an agreement with the Property Appraiser to provide for the reimbursement of the necessary administrative costs incurred in the utilization of the Uniform Method; and

WHEREAS, Rule 12D-18.004(1), Florida Administrative Code, further requires an agreement between the Local Government and the Property Appraiser governing data assembly and the exchange of information between the Authority and the Property Appraiser; and

WHEREAS, Rule 12D-18.004(1)(c), Florida Administrative Code, requires the Authority to enter into an agreement with the Property Appraiser for each non-ad valorem assessment roll, and each such agreement must comply with the requirements of Rule 12D-18.004; and

WHEREAS, the Authority wants to enter into an agreement with the Property Appraiser for the preparation of the Authority's non-ad valorem assessment roll in a compatible electronic medium tied to the property identification number, as permitted by Rule 12D-18.004(1)(a), Florida Administrative Code; and

WHEREAS, pursuant to § 197.3632(5)(a), Florida Statutes, the Authority further opts to designate the Property Appraiser as the Authority's agent for the limited purpose of certifying and submitting the non-ad valorem assessment roll to the County Tax Collector; and

WHEREAS, this Agreement is intended to meet the requirements of both § 197.3632, Florida Statutes, and Rule 12D-18.004, Florida Administrative Code, as such

pertain to the Authority's use of the Uniform Method and the Property Appraiser's administrative duties pursuant thereto.

NOW, THEREFORE, in consideration of the agreements, promises, and covenants set forth herein and other good and valuable consideration, the parties agree as follows:

I. General.

1. **Application.** This Agreement shall apply to the use of the Uniform Method for the non-ad valorem assessment(s) identified in the Authority's duly adopted resolution(s) list attached.

2. **Term.** The term of this Agreement shall commence upon execution by both parties. For the purposes of this Agreement, a tax year shall mean and refer to a calendar year. This Agreement shall remain in effect for subsequent years' assessments and shall terminate (i) automatically once the Assessment is paid in its entirety such that no Assessment amounts need to be assessed or collected in a subsequent year or (ii) as otherwise provided herein or established by law. Pursuant to § 197.3632(6), Florida Statutes, the Local Government may discontinue use of the Uniform Method and terminate this Agreement upon written notice to the Property Appraiser, Tax Collector and the Florida Department of Revenue before January 10 of each tax year. Such notice, upon the receipt thereof by the other party, shall terminate this Agreement. If notice is submitted after January 10 of the current tax year, then the Agreement shall continue to remain in effect for the current tax year; however, the Agreement shall be terminated with respect to the next tax year [e.g., if notice were sent December 1, 2021 (in tax year 2021), termination would be effective for the 2022 tax year; if notice were sent on January 5, 2022 (in tax year 2022), termination would be effective for the 2022 tax year; but, if notice were sent on January 11, 2022 (in tax year 2022), termination would not be effective until the 2023 tax year].

II. Duties of the Property Appraiser.

1. **Information.** Pursuant to § 197.3632(3)(b), Florida Statutes, and annually by June 1st of each year, the Property Appraiser shall provide the Authority by list or compatible electronic medium with the legal description of the properties within the Assessment district together with the property identification numbers and names and addresses of the owners of all such properties. The Property Appraiser shall further provide any other information reasonably needed by the Authority to create, recompute, reconfigure, revise, correct, or otherwise formulate the non-ad valorem assessment rolls as may be agreed to by the Property Appraiser.

2. **Preparation and Submittal of the Non-Ad Valorem Assessment Roll.** Pursuant to Rule 12D-18.004(1)(a), Florida Administrative Code, the Authority hereby names the Property Appraiser as its designee for the limited purposes of (i) preparing the Authority's non-ad valorem assessment roll for the Assessment in a compatible electronic

medium tied to the property identification number and (ii) certifying and submitting, in the name of the city, the non-ad valorem assessment roll to the County Tax Collector by September 15th of each tax year pursuant to § 197.3632(5)(a), Florida Statutes. The Property Appraiser agrees to serve as the Authority's designee for such limited purposes and shall provide such services on behalf of the Authority during the term of this Agreement unless otherwise agreed by the parties in writing. Regardless of the foregoing, the Property Appraiser's preparation of the non-ad valorem assessment roll hereunder shall be preconditioned on the Authority's cooperation with the Property Appraiser in preparing the ad valorem assessment roll and the Authority's timely submittal to the Property Appraiser of the Authority's certified non-ad valorem assessment rate per assessment unit by September 15th of each tax year. Notwithstanding the Property Appraiser's preparation, submittal, or certification of the non-ad valorem assessment roll contemplated herein, the Authority remains solely responsible for ensuring that such certified roll contains no errors or omissions as stated in § 197.3632(5)(a), Florida Statutes, and the Property Appraiser assumes no liability or responsibility for any such errors and omissions.

3. **Software / Data Storage.** The Property Appraiser maintains software, which it will use to edit and store any information provided to the Property Appraiser for use in fulfilling the Property Appraiser's obligations pursuant to this Agreement and its general administration of the Uniform Method pursuant to Chapter 197, Florida Statutes, and Rule 12D-18.004, Florida Administrative Code. The Property Appraiser will store and maintain the Authority's data and related programs in the same manner as he/she maintains and safeguards other Volusia County tax data.

4. **Cooperation.** In addition to the foregoing, the Property Appraiser will make reasonable efforts to assist and accommodate the Authority's creation of a non-ad valorem assessment roll, cooperate with the Authority and the Tax Collector to implement the Uniform Method pursuant to and consistent with Chapter 197, Florida Statutes, including §§ 197.3632 and 197.3635 thereof, and make available the Property Appraiser's methodology and data used to calculate the per unit cost described in Article IV of this Agreement.

III. Duties of the Authority.

1. **Non-Ad Valorem Assessment.** The Authority warrants that the Assessment(s) to which this Agreement applies is valid, lawfully imposed, and duly levied by the Authority on the properties subject thereto. The Authority further agrees to post the non-ad valorem assessment(s) for each parcel on the non-ad valorem assessment roll in a manner such that the assessment roll is free of errors and omissions.

2. **Reimbursement.** Each year, the Authority shall pay to the Property Appraiser the necessary administrative costs of collection incurred by the Property Appraiser in the administration of the Assessment pursuant to Article IV (titled "Payment of Administrative Costs") of this Agreement.

3. **TRIM Notice.** The Authority shall cooperate with the Property Appraiser in the preparation and delivery of the Truth in Millage Notice as provided for in § 200.069, Florida Statutes, and agrees to timely notify the Property Appraiser of the Authority's proposed non ad valorem assessment rate per unit and the taxpayer contact information that will be displayed on such notice. Notice of the proposed or adopted non-ad valorem assessment must be included in such notice as set forth in § 200.069(10), Florida Statutes.

4. **Certification of the Non-Ad Valorem Assessment Rate.** By September 15th of each tax year, the Authority shall submit to the Property Appraiser the certified non-ad valorem assessment rate per unit to the Property Appraiser, unless the assessment is to be collected for a period of more than one year or is to be amortized over a number of years, in which case, the Authority shall specify such and comply with the requirements of § 197.3632(6), Florida Statutes, as may be amended or transferred. The Property Appraiser shall not be liable for any delays or failure to prepare, certify, or submit the Authority's non-ad valorem assessment roll or to otherwise implement the Uniform Method with regard to the Assessment if the Authority (i) fails to timely submit such certified non-ad valorem assessment rate (ii) provides an incorrect rate, or (iii) provides a rate in a corrupted format or a format that cannot be accessed or read by the Property Appraiser.

5. **Changes, Modifications, and Corrections.** The Authority shall designate and authorize a person or entity other than the Property Appraiser who will receive and process any request for changes, modifications, or corrections to the non-ad valorem assessment roll and, if necessary, file with the Property Appraiser an appropriate certificate of correction.

6. **Additional Information.** If the Authority determines that the information supplied by the Property Appraiser pursuant to Article II, § 1. Information of this Agreement is insufficient for the Authority's purposes; the Authority shall obtain further information from other sources.

7. **Coordination.** The Authority shall cooperate with the Property Appraiser to implement the Uniform Method pursuant to and consistent with applicable state law and any relevant regulations duly promulgated by the Florida Department of Revenue.

IV. Payment of Administrative Costs.

1. **Per Unit Charge.** The Property Appraiser's charge to the Authority for the units assessed pursuant to the Assessment for the 2021 tax year and for each year thereafter unless otherwise adjusted shall be seventy-seven cents (77¢) per assessment unit, which per unit charge constitutes the actual cost of collecting the non-ad valorem assessment to the Property Appraiser's office as described in § 197.3632(2), Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code. Because such per unit charge is the actual cost to the Property Appraiser of administering the Assessment

pursuant to the Uniform Method, such charge shall be subject to unilateral adjustment by the Property Appraiser on an annual basis to account for fluctuations in such cost.

2. **Adjustments.** If the Property Appraiser, after review of his/her operations and relevant data, determines the charge should be either increased or decreased, he/she shall send written notice to the Authority of the adjustment. If notice is sent prior to January 10th of the current tax year, the adjustment shall be effective within the current tax year. Otherwise, such notice shall be effective in the next tax year.

3. **Challenges.** If the Authority believes the charge does not reflect the actual cost of the administrative services provided by the Property Appraiser pursuant to this Agreement or otherwise violates § 197.3632(2), Florida Statutes, the Authority may, within 10 (ten) days of its receipt of such notice, send a notice to the Property Appraiser objecting to the adjustment, which notice shall include a concise summary of the reason(s) as to why the Authority is objecting and a request for a meeting with the Property Appraiser to reconsider the adjustment. Failure to request such meeting shall be deemed a waiver of the Authority's right to challenge the adjustment. If requested, the meeting shall be scheduled within twenty (20) days of the receipt of such request. The Property Appraiser shall render a final decision regarding the change within ten (10) days following such meeting or such other time as may be agreed upon by the Authority and the Property Appraiser. Such final decision shall be binding as to both parties and constitute final agency action.

4. **Payment.** The Authority agrees that the payment due pursuant to this Agreement may be withheld by the Volusia County Tax Collector from the revenue collected from the Assessment and transferred to the Property Appraiser. If such withhold does not occur or insufficient Assessment revenue is collected to reimburse the Property Appraiser pursuant to this Agreement, the Property Appraiser may invoice the Authority for payment of any deficiency pursuant to the applicable provisions of Part VII of Chapter 218, Florida Statutes.

V. Miscellaneous.

1. **Indemnification.** The Authority agrees to indemnify, defend, and hold harmless the Volusia County Property Appraiser and Tax Collector from and against any claims, sanctions, costs, or damages imposed against or incurred by the Property Appraiser or Tax Collector, including, but not limited to, attorney's fees or costs, which claims, sanctions, costs, or damages arise from (i) any act or omission committed by the Authority in adopting, administering, levying, or enforcing the Assessment, (ii) any defect in the Assessment itself, (iii) any challenge regarding the validity or legality of the Assessment, or (iv) any defect in the certified non-ad valorem assessment roll submitted to the Property Appraiser pursuant to § 197.3632(5)(a), Florida Statutes.

2. **Entire Agreement.** This Agreement embodies the whole understanding of the parties. There are no promises, terms conditions, or obligations other than those

contained herein, and this Agreement shall supersede all previous communications, representations, or agreements, either verbal or written, between the parties hereto.

3. **Amendment.** Unless otherwise expressly provided herein, any alteration, variation, modification, extension, renewal, or waiver of the provisions of this Agreement shall be valid only when reduced to writing, duly authorized and signed by all parties.

4. **Notices.** All notices or other communications hereunder shall be in writing and shall be deemed duly given if delivered in person or sent certified or registered mail, return receipt requested, first class, postage prepaid, and addressed as follows:

IF TO AUTHORITY:

Carmen Rosamonda, City Manager
City of DeBary
16 Colomba Rd
DeBary, FL 32713

WITH COPY TO:

Elizabeth Bauer, Finance Director
City of DeBary
16 Colomba Rd
DeBary, FL 32713

IF TO PROPERTY APPRAISER:

Larry Bartlett, JD, CFA
Volusia County Property Appraiser
123 West Indiana Avenue, Rm 102
DeLand, FL 32720

WITH COPY TO:

Amy Rodgerson
Special Projects Coordinator
123 West Indiana Avenue, Rm 102
DeLand, FL 32720

5. **Construction – Governing Law.** This Agreement is intended to complement the statutes and regulations pertaining to the Uniform Method and shall be construed together with the applicable provisions of § 197.3632, Florida Statutes and Rule 12D-18.004, Florida Administrative Code, or any successor statutes or rules, as such may be amended or supplemented from time to time. If this Agreement is entered for the purpose of implementing the PACE program pursuant to § 163.08, Florida Statutes, then this Agreement shall be construed together with the applicable provisions thereof, including any successor statutes or rules implemented pursuant thereto, as such may be amended or supplemented from time to time. Any duly adopted statutes or regulations pertaining to the Uniform Method and the administration thereof shall (i) govern those items not specifically covered herein and (ii) are hereby incorporated by reference. If any terms or conditions of this Agreement conflict with duly enacted statutes or adopted regulations pertaining to the Uniform Method, or if applicable, the PACE Program, such statutes or regulations shall govern to the extent any such conflict exists.

6. **Sovereign Immunity.** Regardless of anything set forth in this section or any other part of this Agreement to the contrary, each party expressly retains all rights, benefits and immunities of the doctrine of sovereign immunity in accordance with § 768.28, Florida Statutes, and nothing in this Agreement shall be deemed as a waiver of the doctrine of sovereign immunity or any of the limits of liability of either party beyond any statutory limited waiver of immunity or those limits of liability which may have been or

DEBARY
NON-AD VALOREM(S)


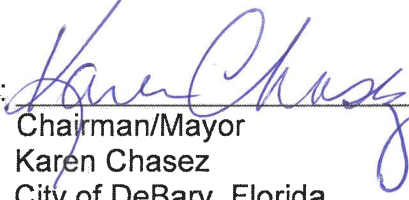
DEBARY SOLID WASTE
ORLANDIA HEIGHTS
DEBARY STORMWATER - COMM
DEBARY STORMWATER - PVT
DEBARY STORMWATER - PUB
DEBARY STORMWATER - VAC
LAKE MARIE
LEISURE WORLD
DEBARY WEST
DEBARY EAST
SUMMERHAVEN
WOODBOUND LAKES
PINNACLE PLAZA
DEBARY PLANTATION
EAGLES NEST/GLEN ABBEY
DEBARY PLANTATION WEST
GLEN ABBEY
DEBARY WOODS
HERITAGE WOODS
SURREY RUN
RESERVE AT DEBARY
PARKVIEW
RIVER BLUFF
PARKVIEW HEIGHTS
RESERVE AT DEBARY UNITS 3 & 4
SAXON WOODS
DEBARY PLANTATION UNIT 17A
SPRING GLEN

may be adopted by the Florida Legislature. Nothing in this Agreement shall be read or otherwise interpreted to require or otherwise allow the indemnification of one party for the negligent acts of the other in contravention of § 768.28, Florida Statutes, nor shall anything in this Agreement inure to the benefit of any third party for the purpose of allowing any claim against either party, which would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

IN WITNESS WHEREOF, the parties have executed this Agreement with the Volusia County Property Appraiser for the Utilization of the Uniform Method of Collection of Non-Ad Valorem Assessments on the day and year written below.

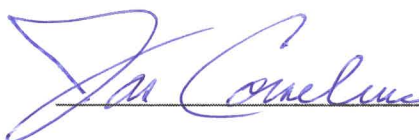

ATTEST:

CITY OF DEBARY, FLORIDA

 Date 4-21-21 By:  Date 4/21/21
Chairman/Mayor
Karen Chasz
City of DeBary, Florida

ATTEST:

PROPERTY APPRAISER
COUNTY OF VOLUSIA, FLORIDA

 Date 4/23/21 By:  Date 4/23/21
Date _____
Larry Bartlett
Property Appraiser
Volusia County, Florida

DEBARY
NON-AD VALOREM(S)

WOODLANDS AT GLEN ABBEY
SPRINGVIEW
BUENA VISTA
GLEN ABBEY CLUB
SPRINGVIEW INDUSTRIAL PARK
RIVIERA BELLA UNIT 1A 2A 2B
FT FLORIDA RD AREA SPECIAL ASM
RIVERIERA BELLA UNIT 3
RIVERIERA BELLA UNIT 4
RIVERIERA BELLA UNIT 5
RIVERIERA BELLA UNIT 6
RIVERIERA BELLA UNIT 7 & 8A
SPRINGVIEW WOODS PH 1
RIVIERA BELLA UNIT 8B

**ADDENDUM TO THE AGREEMENT WITH THE VOLUSIA COUNTY
PROPERTY APPRAISER
FOR THE UTILIZATION OF THE UNIFORM METHOD OF
COLLECTION OF NON-AD VALOREM ASSESSMENTS**

This addendum is made and entered into, by, and between the Property Appraiser's Office and the City of DeBary, with respect to the contract dated 04/23/2021 (the "Contract").

The Parties hereby agree to add the following provision to the Contract:

The Levying Authority shall not increase the non-ad valorem rates for stormwater, solid waste, and/or fire services by more than 50% of the previous year's rate without holding a new public hearing. Any proposed increase in the non-ad valorem rates for these services that exceeds this threshold must be subject to a new public hearing, at which the Levying Authority will have the opportunity to present their respective positions and the public will have the opportunity to provide input. The Levying Authority may use the TRIM notice to advertise this date, time, and location of the new public hearing.

This addendum shall be deemed a part of the Contract and shall have the same force and effect as if fully set forth in the original Contract. All terms and provisions of the Contract not modified by this addendum shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Addendum with the Property Appraiser for the Utilization of the Uniform Method of Collection of Non-Ad Valorem Assessments on the day and year written below.

ATTEST:

Date _____

Date _____

By: _____ Date _____
Chairman/Mayor

ATTEST:

Date _____

Date _____

PROPERTY APPRAISER
COUNTY OF VOLUSIA, FLORIDA
By: _____ Date _____
Larry Bartlett
Property Appraiser
Volusia County, Florida



**City Council Meeting
City of DeBary
AGENDA ITEM**

Subject: Federally Funded Subaward and Grant Agreement DR - 4673 - Hurricane Ian From: Elizabeth Bauer, Finance Director Meeting Hearing Date April 5, 2023	Attachments: <input type="checkbox"/> Ordinance <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Supporting Documents/ Contracts <input type="checkbox"/> Other
--	---

REQUEST

Finance Director is requesting the Mayor and City Council to approve the Federally Funded Subaward and Grant Agreement for DR – 4673 – Hurricane Ian.

PURPOSE

This grant agreement is between the City, as the subrecipient, and State of Florida, Division of Emergency Management (FDEM) and it is required in order for the City to be reimbursed for approved expenditures by FEMA and FDEM.

CONSIDERATIONS

As a result of Hurricane Ian, the City incurred expenditures related to preparation, debris removal, and damages to certain facilities/infrastructure. Staff is currently working on the paperwork, back-up and estimates required by FEMA/FDEM to request reimbursement for approved expenditures. This grant agreement will list Carmen Rosamonda as the Subrecipient Authorized Representative to execute any documents related to this grant.

COST/FUNDING

There is no cost for the agreement to be put in place.

RECOMMENDATION

It is recommended that the City Council approve the Federally Funded Subaward and Grant Agreement for DR – 4673 – Hurricane Ian.

ATTACHMENTS

Federally Funded Subaward and Grant Agreement for DR – 4673 – Hurricane Ian.

FEDERALLY FUNDED SUBAWARD AND GRANT AGREEMENT for DR - 4673 - Hurricane Ian

The following Agreement is made and information is provided pursuant to 2 CFR §200.332(a)(1):

Subrecipient's name: DeBary, City of
Subrecipient's unique entity identifier: JEEYPGKY5251
Federal Award Date: 9/30/2022
Subaward Period of Performance Start and End Date (Cat A-B): Sep 23, 2022- Mar 29, 2023
Subaward Period of Performance Start and End Date (Cat C-G): Sep 23, 2022- Mar 29, 2024
Amount of Federal Funds Obligated by this Agreement: N/A
Total Amount of Federal Funds Obligated to the Subrecipient
by the pass-through entity to include this Agreement: _____
Total Amount of the Federal Award committed to the Subrecipient
by the pass-through entity: _____
Federal award project description (see Federal Funding
Accountability and Transparency Act (FFATA): Grant for communities to respond to and
recover from major disasters or
emergencies and for limited mitigation
measures.
Name of Federal awarding agency: Department of Homeland Security (DHS)
Federal Emergency Management Agency
(FEMA)
Name of pass-through entity: Florida Division of Emergency
Management (FDEM)
Contact information for the pass-through entity: 2555 Shumard Oak Blvd.
Tallahassee, FL 32399-2100
Assistance Listing Number (Formerly CFDA Number): 97.036

Assistance Listing Program Title (Formerly CFDA program Title): DeBary, City of

THIS AGREEMENT is entered into by the State of Florida, Division of Emergency Management, with headquarters in Tallahassee, Florida (hereinafter referred to as the "Division"), and DeBary, City of (hereinafter referred to as the "Subrecipient").

THIS AGREEMENT IS ENTERED INTO BASED ON THE FOLLOWING REPRESENTATIONS:

A. The Subrecipient represents that it is fully qualified and eligible to receive these grant funds to provide the services identified herein;

B. The Subrecipient, by its decision to participate in this grant program, bears the ultimate responsibility for ensuring compliance with all applicable State and Federal laws, regulations and policies, and bears the ultimate consequences of any adverse decisions rendered by the Division, the Federal Awarding Agency, or any other State and Federal agencies with audit, regulatory, or enforcement authority;

C. This Agreement establishes the relationship between the Division and the Subrecipient to allow the Division to pay grant funds to the Subrecipient.

THEREFORE, the Division and the Subrecipient agree to the following:

(1) APPLICATION OF STATE LAW TO THIS AGREEMENT

2 CFR § 200.302 provides: "Each state must expend and account for the Federal award in accordance with state laws and procedures for expending and accounting for the state's own funds." Therefore, section 215.971, Florida Statutes, entitled "Agreements funded with federal or state assistance," applies to this Agreement.

(2) LAWS, RULES, REGULATIONS AND POLICIES

a. Performance under this Agreement is subject to 2 CFR Part 200, entitled "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards."

b. In addition to the foregoing, the Subrecipient and the Division shall be governed by all applicable State and Federal laws, rules, and regulations. Any express reference in this Agreement to a particular statute, rule, or regulation in no way implies that no other statute, rule, or regulation applies. The applicable statutes, rules, or regulations are the statutes, rules, or regulations in effect at the time of the declaration of the incident through which federal funds are awarded, or as otherwise indicated as retroactively applied.

(3) CONTACT

a. In accordance with section 215.971(2), Florida Statutes, the Division's Grant Manager shall be responsible for enforcing performance of this Agreement's terms and conditions and shall serve as the Division's liaison with the Subrecipient. As part of his/her duties, the Grant Manager for the Division shall:

- i. Monitor and document Subrecipient performance; and
- ii. Review and document all deliverables for which the Subrecipient requests payment.

b. The Division's Grant Manager for this Agreement is:

Name Jennifer Stallings
Title Grant Program Manager
Bureau of Recovery
Address: Florida Division of Emergency Management
 2555 Shumard Oak Blvd.
 Tallahassee, FL 32399-2100
Telephone: (850) 815-4408
Email: Jennifer.Stallings@em.myflorida.com

c. The name and address of the Representative of the Subrecipient responsible for the administration of this Agreement is:

Name: Carmen Rosamonda
Address: 16 Colomba Road DeBary, FL 32713

Telephone: 386-601-0218
Email: CRosamonda@DeBary.org

d. In the event that different representatives or addresses are designated by either party after execution of this Agreement, notice of the name, title, and address of the new representative will be provided to the other party in writing via letter or electronic email.

e. Systems Access: It is the Subrecipient's responsibility to maintain current active users in the Division's grants management system in accordance with Attachment B to this Agreement ("Systems Access Form").

(4) TERMS AND CONDITIONS

This Agreement contains all the terms and conditions agreed upon by the parties.

(5) EXECUTION

This Agreement may be executed in any number of counterparts, of which may be taken as an original.

(6) MODIFICATION

Either party may request modification of the provisions of this Agreement. Changes which are agreed upon shall be valid only when in writing, signed by each of the parties, and attached to the original of this Agreement.

(7) SCOPE OF WORK

The Subrecipient shall perform the work as approved by FEMA and provide the necessary documentation to substantiate work completed.

(8) PERIOD OF AGREEMENT/PERIOD OF PERFORMANCE

The Period of Agreement establishes a timeframe for all Subrecipient contractual obligations to be completed. Upon execution by both parties, this Agreement shall begin on the first day of the incident period for the disaster applicable to the agreement and shall end upon closeout of the Subrecipient's account for this disaster by the Federal Awarding Agency, unless terminated earlier as specified elsewhere in this Agreement. This Agreement survives and remains in effect after termination for the herein referenced State and Federal audit requirements and the referenced required records retention periods. Work may only be performed during the timeframes established and approved by FEMA for each Category of Work type.

(9) FUNDING

a. The amount of total available funding for this subgrant is limited to the amount obligated by the Federal Awarding Agency for all projects approved for this Subrecipient for DR - 4673 - Hurricane Ian Payments to Subrecipients are contingent upon the granting of budget authority to the Division.

b. Pursuant to section 252.37(5)(a), Florida Statutes, unless otherwise specified in the General Appropriations Act, whenever the State accepts financial assistance from the Federal Government or its agencies under the Federal Public Assistance Program and such financial assistance is conditioned upon a requirement for matching funds, the State shall provide the entire match requirement for state agencies and one-half of the required match for grants to Local governments. **Affected Local governments shall be required to provide one-half of the required match prior to receipt of such financial assistance. Section 252.37, Florida Statutes, does not**

apply to Subrecipients that are considered Private Non-Profit entities, therefore the entire non-federal share shall be the responsibility of the Private Non-Profit Subrecipient.

c. The Executive Office of the Governor may approve a waiver to local governments for the Non-Federal match requirement. The local government must apply for the waiver in accordance with Section 252.37(5)(b), Florida Statutes. Local governments must apply for the match waiver independently from their respective County.

(10) PAYMENT

a. The payment method used by the Division is either a Cost Reimbursement or an Advance Payment. Advance payments will be governed by Chapter 216, Florida Statutes.

b. The Division's Grant Manager, as required by section 215.971(2)(c), Florida Statutes, shall reconcile and verify all funds received against all funds expended during the grant agreement period and produce a final reconciliation report. The final report must identify any funds paid in excess of the expenditures incurred by the Subrecipient.

(11) REPAYMENTS

a. Refunds or repayments of obligated funds may be paid to the Division through check or through a payment plan as approved by the Department of Financial Services. Additionally, FEMA may permit the Division to off-set against other obligated projects where deemed appropriate. In accordance with Chapter 255, Florida Statutes, the Subrecipient has 30 days to repay the funds from the issuance of the invoice from the Division. The Division may impose a 1% per month interest fee for unpaid invoices.

b. All refunds or repayments due to the Division under this Agreement are to be made payable to the order of "Division of Emergency Management," and must include the invoice number and the applicable Disaster and Project number(s) that are the subject of the invoice, and be mailed directly to the following address:

Division of Emergency Management
Cashier
2555 Shumard Oak Boulevard
Tallahassee FL 32399-2100

(12) RECORDS

a. As required by 2 CFR § 200.334, and modified by Florida Department of State's record retention requirements (Fla. Admin. Code R. 1B-24.003), the Subrecipient shall retain sufficient records to show its compliance with the terms of this Agreement and all relevant terms and conditions of the award paid from funds under this Agreement, for a period of five (5) years from the date of submission of the final expenditure report. This period may be extended for reasons including, but not limited to, litigation, fraud, or appeal. As required by 2 CFR § 200.303(e), the Subrecipient shall take reasonable measures to safeguard protected personally identifiable information and other information the Federal Awarding Agency or the Division designates as sensitive or the Subrecipient considers sensitive consistent with applicable Federal, State, local, and tribal laws regarding privacy and responsibility over confidentiality.

b. The Subrecipient shall maintain all records for the Subrecipient and for all subcontractors or consultants to be paid from funds provided under this Agreement, including documentation of all program costs, in a form sufficient

to determine compliance with the requirements and objectives of the award and all other applicable laws and regulations.

(13) AUDITS

- a. The Subrecipient shall comply with the audit requirements contained in 2 CFR Part 200, Subpart F.
- b. As required by 2 CFR § 200.337(a), “The Federal awarding agency, Inspectors General, the Comptroller General of the United States, and the [Division], or any of their authorized representatives, shall enjoy the right of access to any documents, papers, or other records of the [Subrecipient] which are pertinent to the Federal award, in order to make audits, examinations, excerpts, and transcripts. The right also includes timely and reasonable access to the [Subrecipient’s] personnel for the purpose of interview and discussion related to such documents.” The right of access is not limited to the required retention period but lasts as long as the records are retained (2 CFR § 200.337(c)).
- c. As required by 2 CFR § 200.332(a)(5), the Division, the Chief Inspector General of the State of Florida, the Florida Auditor General, or any of their authorized representatives, shall enjoy the right of access to any documents, financial statements, papers, or other records of the Subrecipient which are pertinent to this Agreement, in order to make audits, examinations, excerpts, and transcripts. The right of access also includes timely and reasonable access to the Subrecipient’s personnel for the purpose of interview and discussion related to such documents.

(14) REPORTS

- a. Consistent with 2 CFR § 200.329, the Subrecipient shall provide the Division with quarterly reports and any applicable financial reporting, including reports required by the Federal Funding Accountability and Transparency Act (FFATA). These reports shall include the current status and progress by the Subrecipient and, as applicable, all subcontractors in completing the work described in the Scope of Work and the expenditure of funds under this Agreement, in addition to any other information requested by the Division.

	Reporting Time Period	Subrecipient Report Submittal Deadline
Quarter 1 (Q1)	October 1 – December 31	January 15
Quarter 2 (Q2)	January 1 – March 31	April 15
Quarter 3 (Q3)	April 1 – June 30	July 15
Quarter 4 (Q4)	July 1 – September 30	October 15

- b. The Subrecipient agrees to submit quarterly reports to the Division no later than fifteen (15) days after the end of each quarter of the program year and to submit quarterly reports each quarter until one quarter past the closeout of each project in the Division’s Grant Management System. The ending dates for each quarter of the program year are March 31, June 30, September 30, and December 31.
- c. The closeout report is due sixty (60) days after completion of each project worksheet associated with the applicant executing this Agreement, or sixty (60) days after termination of this Agreement, whichever first occurs.

d. The Subrecipient shall provide additional program reports, updates, or information that may be required by the Division or the Federal awarding agency.

(15) MONITORING

a. The Division shall monitor the performance of the Subrecipient under this Agreement to ensure that the Scope of Work is being accomplished within the specified time periods, and that other performance goals are being met.

b. The Subrecipient agrees to comply and cooperate with any monitoring procedures/processes deemed appropriate by the Division. In the event that the Division determines that an audit of the Subrecipient is appropriate, the Subrecipient agrees to comply with any additional instructions provided by the Division to the Subrecipient regarding such audit.

c. Small Projects, as defined in 44 CFR § 206.203, that are obligated above the Federal Simplified Acquisition Threshold (SAT) will be subject to enhanced oversight and monitoring by the Division as authorized by 2 CFR § 200.332(a)(2).

(16) LIABILITY

a. Unless the Subrecipient is a State agency or political subdivision, as defined in section 768.28(2), Florida Statutes, the Subrecipient is solely responsible to third parties it deals with in carrying out the terms of this Agreement. As authorized by section 768.28(19), Florida Statutes, Subrecipient shall hold the Division harmless against all claims of whatever nature by third parties arising from the work performance under this Agreement. For purposes of this Agreement, Subrecipient agrees that it is not an employee or agent of the Division but is an independent contractor.

b. As required by section 768.28(19), Florida Statutes, any Subrecipient which is a State agency or political subdivision, as defined in section 768.28(2), Florida Statutes, agrees to be fully responsible for its negligent or tortious acts or omissions which result in claims or suits against the Division and agrees to be liable for any damages proximately caused by the acts or omissions to the extent set forth in section 768.28, Florida Statutes. Nothing herein is intended to serve as a waiver of sovereign immunity by any Subrecipient to which sovereign immunity applies. Nothing herein shall be construed as consent by a State agency or subdivision of the State of Florida to be sued by third parties in any matter arising out of any contract.

(17) TERMINATION

This Agreement terminates upon the completion of all eligible work and payment of all eligible costs in accordance with the Public Assistance Program requirements. The Division and Subrecipient agree that all records will be maintained until the conclusion of any record retention period.

(18) PROCUREMENT

a. The Subrecipient must ensure that any procurement involving funds authorized by the Agreement complies with all applicable Federal and State laws and regulations, including 2 CFR §§ 200.318 through 200.327 as well as Appendix II to 2 CFR Part 200 (entitled "Contract Provisions for Non-Federal Entity Contracts Under Federal Awards"). Additional requirements, guidance, templates, and checklists regarding procurement may be obtained through the FEMA Procurement Disaster Assistance Team. Resources found here: <https://www.fema.gov/grants/procurement>.

b. The Subrecipient must include all applicable federal contract terms for all contracts for which federal

funds are received.

If the Subrecipient contracts with any contractor or vendor for performance of any portion of the work required under this Agreement, the Subrecipient must incorporate into its contract with such contractor or vendor an indemnification clause holding the Federal Government, its employees and/or their contractors, the Division, its employees and/or their contractors, and the Subrecipient and its employees and/or their contractors harmless from liability to third parties for claims asserted under such contract.

c. The Subrecipient must monitor and document, in the quarterly report, the contractor's progress in performing its work on its behalf under this Agreement in addition to its own progress.

d. The Subrecipient must ensure all contracts conform to sections 287.057 and 288.703, Florida Statutes, as applicable.

(19) ATTACHMENTS

a. All attachments to this Agreement are incorporated as if set out fully.

b. In the event of any inconsistencies or conflict between the language of this Agreement and the attachments, the language of the attachments shall control, but only to the extent of the conflict or inconsistency.

c. This Agreement has the following attachments:

- i. Attachment A – Certification Regarding Debarment
- ii. Attachment B – Systems Access Form
- iii. Attachment C – Certification Regarding Lobbying

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

SUBRECIPIENT: DeBary, City of

By: _____

(Signature)

Name: Carmen Rosamonda

Title: City Manager

Date: _____

**STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT**

By: _____
Governor's Authorized Representative

Date: _____

Attachment A

**CERTIFICATION REGARDING DEBARMENT, SUSPENSION, INELIGIBILITY
and VOLUNTARY EXCLUSION**

The Subrecipient certifies, to the best of its knowledge and belief, that it and its principals:

1. Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;
2. Have not within the five-year period preceding entering into this Agreement had one or more public transactions (Federal, State, or Local) terminated for cause or default; and
3. Have not within the five-year period preceding entering into this proposal been convicted of or had a civil judgment rendered against them for:
 - a) the commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or Local) transaction or a contract under public transaction, or b) violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification, or destruction of records, making false statements, or receiving stolen property.

The Subrecipient understands and agrees that the language of this certification must be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, contracts under grants, loans, and cooperative agreements) and that all contractors and sub-contractors must certify and disclose accordingly.

The Subrecipient further understands and agrees that this certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into.

By: _____
Signature

Carmen Rosamonda, City Manager
Name and Title

16 Colomba Road
Street Address

DeBary, FL, 32713
City, State, Zip

Date

DeBary, City of
Subrecipient's Name

Z3112
DEM Contract Number

Attachment B

SYSTEMS ACCESS

The **System Access Form** is submitted with each new disaster or emergency declaration to identify the Subrecipient's contacts for the FDEM Grants Management System in order to enter notes, review notes and documents, and submit the documentation necessary to work the new event. The Systems Access Form is originally submitted as Attachment "B" to the PA Funding Agreement. The Subrecipient is responsible for regularly reviewing its contacts. Contacts should be removed within 14 days of separation, retirement, or are reassignment by the Subrecipient. A new form will only be needed if all listed contacts have separated from the Agency. If a new Systems Access form is submitted, all Agency Representatives currently listed as contacts that are not included on the updated form will be deleted from FDEM Grants Management System for the specified grant. All users must log in on a monthly basis to keep their accounts from becoming locked. **Note: the Systems Access Form is NOT a delegation of authority. A signatory must have an attached delegation of authority as appropriate.**

Instructions for Completion

Complete the form in its entirety, listing the name and information for all representatives who will be working in the FDEM Grant Management System. Users will be notified via email when they have been granted access. The user must log in to the FDEM Grants Management System within twelve (12) hours of being notified or their account will lock them out. Each user must log in within a sixty (60) day period or their account will lock them out. In the event you try to log in and your account is locked, users must submit a request for unlocking to RPA.Help@em.myflorida.com.

The form is divided into twelve blocks; each block must be completed where appropriate.

Block 1: "Authorized Agent" – This should be the highest authority in your organization who is authorized to sign legal documents on behalf of your organization. A subsequent new Authorized Agent must be designated through a letter on letterhead from the Subrecipient's Authorized Representative. It is recommended to delegate this authority to an organizational staff member to avoid delays in grant management (Only one Authorized Agent is allowed, and this person will have full access/authority unless otherwise requested).

Block 2: "Primary Contact" – This is the person designated by your organization to receive all correspondence and is our main point of contact. This contact will be responsible for answering questions, uploading documents, and submitting reports/requests in FDEM Grants Management System. The Authorized Agent may designate a new Primary Contact. (Only one Primary Contact is allowed, and this contact will have full access).

Block 3: "Alternate Contact" – This is the person designated by your organization to be available when the Primary is not. Either the Authorized Agent or Primary Contact may designate a new Alternate Contact. (Only one Alternate Contact is allowed, and this contact will have full access).



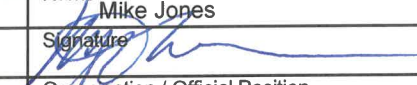
Block 4, 5, and 6: "Other" (Finance/Point of Contact, Risk Management-Insurance, and Environmental-Historic). Providing these contacts is essential in the coordination and communication required between State and Local subject matter experts. We understand that the same agent may be identified in multiple blocks, however we ask that you enter the name and information again to ensure we are communicating with the correct individuals.

Block 7 – 12: "Other" (Read Only Access) – There is no limit on "Other" contacts, but we ask that this be restricted to those that are going to actually need to log in and have a role in reviewing the information. This designation is only for situational awareness purposes as individuals with the "Other Read-Only" designation cannot take any action in FDEM Grants Management System.

Note: The Systems Access Form is NOT a delegation of authority. A signatory must have an attached delegation of authority as appropriate.

**SYSTEMS ACCESS FORM (CONTACTS)
FEMA/GRANTEE PUBLIC ASSISTANCE PROGRAM
FLORIDA DIVISION OF EMERGENCY MANAGEMENT**

Subrecipient: DeBary, City of

Box 1: Authorized Agent (Full Access)	Box 2: Primary Contact (Full Access)
Name Carmen Rosamonda	Name Elizabeth Bauer
Signature	Signature 
Organization / Official Position City Manager	Organization / Official Position Finance Director
Mailing Address 16 Colomba Road	Mailing Address 16 Colomba Road
City, State, Zip DeBary, FL 32713	City, State, Zip DeBary, FL 32713
Daytime Telephone 386-601-0218	Daytime Telephone 386-601-0227
E-mail Address CRosamonda@DeBary.org	E-mail Address LBauer@DeBary.org
Box 3: Alternate Contact (Full Access)	Box 4: Other-Finance/Point of Contact (Full Access)
Name Wesley Grissom	Name Mike Jones
Signature 	Signature 
Organization / Official Position Senior Accountant	Organization / Official Position Budget & Purchasing Manager
Mailing Address 16 Colomba Road	Mailing Address 16 Colomba Road
City, State, Zip DeBary, FL 32713	City, State, Zip DeBary, FL 32713
Daytime Telephone 386-601-0226	Daytime Telephone 386-601-0222
E-mail Address WGrissom@DeBary.org	E-mail Address MJones@DeBary.org
Box 5: Other-Risk Mgmt-Insurance (Full Access)	Box 6: Other-Environmental-Historic (Full Access)
Name	Name
Signature	Signature
Organization / Official Position	Organization / Official Position
Mailing Address	Mailing Address
City, State, Zip	City, State, Zip
Daytime Telephone	Daytime Telephone
E-mail Address	E-mail Address

The above contacts may utilize the FDEM Grants Management System to perform the Subrecipient's responsibilities regarding the Public Assistance Grant according to their level of access. The Subrecipient is responsible for ensuring that all contacts are correct and up-to-date.

Subrecipient Authorized Representative Signature

Date

**SYSTEMS ACCESS FORM (CONTACTS)
FEMA/GRANTEE PUBLIC ASSISTANCE PROGRAM
FLORIDA DIVISION OF EMERGENCY MANAGEMENT**

Subrecipient: DeBary, City of

Date:

Box 7:	Other (Read Only Access)	Box 8:	Other (Read Only Access)
Name		Name	
Signature		Signature	
Organization / Official Position		Organization / Official Position	
Mailing Address		Mailing Address	
City, State, Zip		City, State, Zip	
Daytime Telephone		Daytime Telephone	
E-mail Address		E-mail Address	
Box 9:	Other (Read Only Access)	Box 10:	Other (Read Only Access)
Name		Name	
Signature		Signature	
Organization / Official Position		Organization / Official Position	
Mailing Address		Mailing Address	
City, State, Zip		City, State, Zip	
Daytime Telephone		Daytime Telephone	
E-mail Address		E-mail Address	
Box 11:	Other (Read Only Access)	Box 12:	Other (Read Only Access)
Name		Name	
Signature		Signature	
Organization / Official Position		Organization / Official Position	
Mailing Address		Mailing Address	
City, State, Zip		City, State, Zip	
Daytime Telephone		Daytime Telephone	
E-mail Address		E-mail Address	
Subrecipient's Fiscal Year (FY) Start: Month: October Day: 01			
Subrecipient's Federal Employer's Identification Number (EIN) 59-3217634			
Subrecipient's Grantee Cognizant Agency for Single Audit Purposes: Florida Division of Emergency Management			
Subrecipient's: FIPS Number (If Known) 127-16675-00			

**Attachment C
Certification Regarding Lobbying**

APPENDIX A, 44 CFR PART 18 – CERTIFICATION REGARDING LOBBYING

Certification for Contracts, Grants, Loans, and Cooperative Agreements

The undersigned certifies, to the best of his or her knowledge and belief, that:

1. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
3. The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all Subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

The Subrecipient or contractor, DeBary, City of, certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Contractor understands and agrees that the provisions of 31 U.S.C. Chap. 38, Administrative Remedies for False Claims and Statements, apply to this certification and disclosure, if any.

Signature of Subrecipient/contractor's Authorized Official

Carmen Rosamonda, City Manager
Name and Title of Subrecipient/contractor's Authorized Official

Date



Attachment 2

Federally-Funded Subgrant Agreement – Applicant Instructions

Each Applicant must return the signed funding agreement via email to the assigned Grant Manager. The Applicant must also upload a signed copy of the funding agreement in FloridaPA.org under the Sub-grant Agreement module. The following sections and attachments must be completed in order to fully execute the funding agreement:

1. Subgrant Agreement
 - a. Subrecipient's unique entity identifier (UEI):
 - i. Fill out your UEI. Go to Sam.gov to obtain it. More information on the Vendor Registration Instructions
 - b. Item (3) CONTACT – Section c.
 - i. Fill out the point of contact for any necessary future discussions regarding the contract
 - ii. Contact does not have to be the authorized signor
 - c. Signature page
 - i. Fill out the following information:
 1. By – Original Signature of the Authorized Agent
 2. Name and Title – Printed name and title of the Authorized Agent
 3. Date – Date of contract signage
 - ii. **The agreement must be signed by the Authorized Agent of the entity (see Appendix 1 for further instruction on Authorized Agents)**
2. Attachment A: Certification regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion
 - a. The Applicant must certify that any contractor working on a project has not been suspended or debarred. The Applicant should refer to SAM.gov for certification.
NOTE:
 - i. Mutual aid is not considered a sub-contractor.
3. Attachment B: System Access
 - a. At least 2 contacts must be filled out completely
 - i. The Authorized Agent (Box 1) **must be the same as the person signing the agreement.**
 - ii. The other contact may be in any other box.
 - iii. Each contact listed must fill out the following:
 1. Agent's Name
 2. Signature
 3. Organization/Official Position
 4. Mailing Address
 5. City, State, Zip
 6. Daytime Telephone
 7. E-mail Address
 - b. Signature for 'Subgrantee Authorized Agent Signature' (bottom of page) must be the person from Box 1– the Authorized Agent
 - c. Complete the following:
 - i. Sub-Grantee's Fiscal Year (FY) Start:
 - ii. Sub-Grantee's Federal Employer's Identification Number (EIN):
 - iii. Sub-Grantee's: FIPS Number (found on FLPA)



Attachment 2

4. Attachment C: Certification Regarding Lobbying
 - a. Authorized Agent fill out the following information:
 1. Subrecipient's name
 2. Signature of the Authorized Agent
 3. Name and Title
 4. Date

Appendix 1

Included below is a list of possible positions within your organization that might be appropriate to act as Authorized Agent. If your organization does not include these positions FDEM would request a copy of your organization chart to help us identify your organizational structure and ensure the correct signatories are accepted on official documents.

If the subgrant agreement or other documents provided to FDEM are not signed by the lead authority within your organization then you must provide proof of delegation of authority to a different individual within your entity. This delegation of authority letter must contain the following:

- a. A formal letterhead of the city, county, tribe, PNP etc.
- b. Language indicating the delegation of authority to new employee from the organizations formal authorized agent.
- c. Include a citation of the entity's internal policy that grants delegation authority, describes the process and any limitations on the actions of those delegated.

The delegation letter must be submitted with the signed agreement and uploaded to FloridaPA in the Sub-grant Agreement module.

List of Possible Authorized Agents:

- State Agencies:
 - Secretary
 - Director of the Agency
- County:
 - Chair of the Board of Commissioners
- City:
 - Mayor
- Indian Tribe:
 - Chief
 - President
- Police Department:
 - Chief of Police
- Sheriff's Office:
 - Sheriff



Attachment 2

- School Board:
 - Superintendent
- Charter School:
 - Chair of the Board of Directors
- Institution of Higher Education:
 - President of the Institution
- Water Management District:
 - Chair
- Fire District:
 - District Chief
- Special District:
 - Executive Director
- Non-Profit:
 - Chair of the Board
 - Principal Officer
- Corporation:
 - Chair of the Board of Directors
 - President / CEO



RECOVERY BUREAU RISK ASSESSMENT QUESTIONNAIRE

Per 2 CFR § 200.331, the Recovery Bureau Compliance Unit is required to monitor Subrecipients of Public Assistance funds using a risk-based approach to ensure Subrecipients comply with all financial, administrative and programmatic requirements. To determine the necessary type and level of Subrecipient monitoring, the Compliance Unit must first conduct a Risk Assessment.

Please fill out the enclosed questionnaire to assist the Compliance Unit in understanding Subrecipient's prior experience and current grants management structure. This questionnaire must be completed prior to execution of the Subgrant Agreement.

Instructions:

Select the most accurate answer for each question and provide additional information in the comment sections, if necessary. Return the completed Risk Assessment Questionnaire with the Subgrant Agreement package.

For questions regarding the Subrecipient Monitoring Program or assistance completing the questionnaire, please contact the Compliance Unit via email at fdem-pa-compliance@em.myflorida.com.



RECOVERY BUREAU RISK ASSESSMENT QUESTIONNAIRE

Declaration Number: DR - 4673 - Hurricane Ian

Subrecipient Name (Entity): DeBary, City of

Fiscal Year End Date: 9/30

Risk Assessment Completed by: Elizabeth Bauer Date: 3/27/2023

1. Has this entity ever been suspended or debarred?

- A. No, this entity has not been suspended or debarred within the last 10 years.
 B. Yes, this entity has been suspended or debarred in the last 4-10 years.
 C. Yes, this entity is currently or has been suspended or debarred within the last 3 years.

Comments:

2. Has this entity been ever been awarded Federal funding?

- A. Yes, the entity has been awarded Federal funding for at least 5 out of the last 10 years.
 B. Yes, the entity has been awarded Federal funding for 2-4 out of the last 10 years.
 C. No, the entity does not have any experience with a Federal Grants program or has only been awarded Federal funding for 1 year or less out of the last 10 years.

Comments:

3. Has this entity been awarded Public Assistance funding within the last 10 years?

- A. Yes, this entity has been awarded Public Assistance funding for 2 or more events.
 B. Yes, this entity has been awarded Public Assistance funding for 1 event.
 C. No, this entity has not been awarded Public Assistance funding.

Comments:



RECOVERY BUREAU RISK ASSESSMENT QUESTIONNAIRE

4. Does this entity have experience with projects in the Public Assistance Program within the last 10 years?(choose all that apply)

- A. Yes, obligated large projects.
- B. Yes, obligated small projects.
- C. No.

Comments:

5. Was a Federal Single Audit required and performed for this entity's most recent fiscal year?

- A. Yes.
- B. No, but this entity has been audited by an independent auditor yearly for the last 3 years.
- C. No, this entity has not been audited yearly for the last 3 years.

Comments:

6. Has there been turnover within the last year of key personnel responsible for Grants Management (e.g. Chief Executive Officer, Accounting Director, Grant Manager and Personnel Officer)?

- A. No.
- B. Yes, there has been turnover in one (1) Key Personnel position.
- C. Yes, there has been turnover in more than one (1) Key Personnel position.

Comments:



RECOVERY BUREAU RISK ASSESSMENT QUESTIONNAIRE

7. Do key personnel responsible for Grants Management (e.g. Chief Executive Officer, Accounting Director, Grant Manager and Personnel Officer) have experience with Federal Grants Programs?

- A. Yes, all key personnel have at least one(1) year of experience with Federal Grants Programs.
- B. One (1) key personnel does not have at least 1 year of experience with Federal Grants Programs.
- C. Two (2) or more key personnel do not have at least 1 year of experience with Federal Grants Programs.

Comments:

8. Is this entity's accounting system automated (e.g. QuickBooks, Sage) AND can track the revenues and expenditures of program funds separately for each project?

- A. Yes.
- B. No. The entity's accounting system is manual, but can track the revenues and expenditures of program funds separately for each project.
- C. No, the entity's accounting system is unable to track the revenues and expenditures of program funds separately for each project.

Comments:

9. Written Policies and Procedures

This entity has written policies and/or procedures addressing (choose all that apply):

- | | |
|---|---|
| <input checked="" type="checkbox"/> Accounting | <input checked="" type="checkbox"/> Ethics |
| <input checked="" type="checkbox"/> Conflict of Interest | <input checked="" type="checkbox"/> Inventory, Property, and |
| <input checked="" type="checkbox"/> Internal Controls | <input checked="" type="checkbox"/> Equipment Records Retention |
| <input checked="" type="checkbox"/> Procurement | |
| <input checked="" type="checkbox"/> Timekeeping and Payroll | |

Comments:



RECOVERY BUREAU RISK ASSESSMENT QUESTIONNAIRE

10. Anticipated Project Amounts by Category of Work: (if known)

Category A: \$ 900,000.00

Category B: \$ 310,000.00

Category C: \$ 15,500.00

Category D: \$ 131,300.00

Category E: \$ 136,000.00

Category F: \$ _____

Category G: \$ 12,000.00

Category Z: \$ 12,000.00

For FDEM Use Only

FDEM Comments:

Risk Assessment Reviewed by: _____ Date: 3/27/2023

Preliminary Result:

17

Risk Rating:



Attachment 4: Vendor Registration Instructions

Before executing a contract for Public Assistance, the applicant must register as a vendor with the State of Florida. Please complete the following registrations in their entirety. Not completing all registrations can delay the Public Assistance payment process. If you have any issues, you must contact that registration's authority for assistance.

1: Unique Entity Identifier (UEI)

Website:

<https://sam.gov/content/home> **FAQ:**

FSD

On April 4, 2022, the unique entity identifier used across the federal government changed from the DUNS Number to the Unique Entity ID (generated by SAM.gov). The Unique Entity ID (UEID) is a 12-character alphanumeric ID assigned to an entity by SAM.gov. As part of this transition, the DUNS Number has been removed from SAM.gov. All sub-awardees should get their Unique Entity ID (SAM) at SAM.gov now. Sub-awardees do not have to go through the full registration process to obtain a Unique Entity ID (SAM).

2: MyFloridaMarketPlace (MFMP) Vendor Information Portal – Vendor Registration

Website: <https://vendor.myfloridamarketplace.com>

Phone: 866-352-3776

Email: vendorhelp@myfloridamarketplace.com

An online registration to become a vendor with the State of Florida. Vendors would also use MFMP to update and review their payment addresses and contact information. The vendor must accept the terms of MFMP for their account to become active. Once registration is complete, MFMP should direct vendors to the State of Florida Vendor Website to register their W-9.

3: State of Florida Vendor Website – Substitute Form W-9 Registration

Website: <https://flvendor.myfloridacfo.com>

Phone: (850) 413-5519

Email: FLW9@myfloridacfo.com

Paper W-9s are no longer accepted by the state, and must be submitted electronically by the vendor as a Substitute Form W-9 for tax purposes. Registration of a W-9 is a two-step process: registration and submitting the W9. When both steps are complete, DFS electronically verifies tax information with the IRS, which can take up to 4 business days. **Registrants should review the W-9 Website Training video and W-9 FAQs on the website before they register.**



Tips for the Vendor Website:

- Cannot be used on mobile devices such as smartphones or tablets.
- Works best in Internet Explorer 8 or newer. Will also work in Google or Firefox, however if one browser does not work, DFS will suggest they try another.
- If the vendor receives errors when trying to register, DFS will suggest they open a new window and **manually** type “flvendor.myfloridacfo.com”. DO NOT use pre-populated or saved links!
- Once a Taxpayer ID Number (TIN) has been submitted, it cannot be changed. If a vendor has entered an incorrect TIN, they will need to go back to Step 1, registering with the correct TIN. Everything else can be updated.

For any other issues, please contact the Vendor Management Section at the above phone number.

Optional: Department of Financial Services – Direct Deposit Section (EFT)

Website:

<https://www.myfloridacfo.com/Division/AA/Vendors/default.htm>

Phone: (850) 413-5517 Email: directdeposit@myfloridacfo.com

There is currently no way to electronically register for direct deposit or electronic funds transfer (EFT) with the State of Florida. All payments are sent by paper warrant automatically. Registration for direct deposit can be a lengthy, manual process, they should begin as early as possible after they have registered on the above websites. Contact the Direct Deposit section for instructions on how to register, or to verify direct deposit status.



City Council Meeting City of DeBary AGENDA ITEM

Subject: First Amendment to Residential Lease – Ronald E. Muse	Attachments: <input type="checkbox"/> Ordinance <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Supporting Documents/ Contracts <input type="checkbox"/> Other
From: Carmen Rosamonda, City Manager	
Meeting Hearing Date April 5, 2023	

REQUEST

City Manager requests City Council approval of the First Amendment to Residential Lease for Ronald E. Muse located at 542 South Shell Road, DeBary, Florida.

PURPOSE

The purpose of the amendment is to allow for a portion of the front yard of the property to be utilized for the new Main Street, sidewalk and stormwater system.

CONSIDERATIONS

- The City of DeBary purchased the Ronald E. Muse home and entered into a Landlord and Tenant agreement on July 21, 2021. An amendment is needed to adjust the usable lease land and agree to allow the city road and sidewalk to utilize part of the front yard (see exhibit A).
- There are two parts to DeBary Main Street project, Town Park to the north and Mosaic to the south. Merging of these two projects together requires shifting and curving Shell Road to allow for continuous traffic flow between each development.
- The proposed sidewalk will come within approximately 16'9" of the corner of the home. The sidewalk is proposed at 12' wide. The home will be nearly 37' from the new Shell Rd (Main St.) The garage will be approximately 34'7" from the sidewalk and approximately 54'4" from the road.
- To accommodate, the City will replace the fence adjacent to the sidewalk and provide a gate at the driveway. The well, septic tank and drain field are in the rear of the property. Upon installation of the water and sewer system, there will be an option to connect.

COST/FUNDING

There is no cost for approving this amendment at this time.

RECOMMENDATION

It is recommended that the City Council approval of the First Amendment to Residential Lease for Ronald E. Muse located at 542 South Shell Road, DeBary, Florida.

IMPLEMENTATION

Immediately upon Approval

ATTACHMENTS

First Amendment to Residential Lease
Residential Lease – July 21, 2021
Close up Map with Measurements

**FIRST AMENDMENT TO
RESIDENTIAL LEASE**

THIS FIRST AMENDMENT TO RESIDENTIAL LEASE (hereinafter this "First Amendment") is made this ____ day of _____, 2023, by and between the CITY OF DEBARY, a Florida municipal corporation (hereinafter "Landlord"), whose address is 16 Colomba Road, DeBary, Florida 32713, and RONALD EDWARD MUSE (hereinafter "Tenant"), whose address is 542 South Shell Road, DeBary, FL 32713.

WITNESSETH:

WHEREAS, on or about July 21, 2021, Landlord and Tenant entered into that certain Residential Lease (hereinafter the "Lease") for the lease of certain property situated in Volusia County, Florida, the street address of which is 542 South Shell Road, DeBary, FL 32713, which is more particularly described as:

The West 355.4 feet of North 150 feet of NW ¼ of NE ¼ and East 15 feet of South 593 feet of North 743 feet of West 355.4 feet of NW ¼ of NE ¼, Section 9, Township 19 South, Range 30 East.
LESS the East 15.00 feet of the West 355.4 feet of the North 743.00 feet of the NW ¼ of the NW ¼ of the NE ¼ of Section 9, Township 19, Range 30 East, Volusia County, Florida

(hereinafter the "Property").

WHEREAS, pursuant to Section 19 of the Lease, the parties agreed that the Property could be included as part of that certain Joint Marketing Agreement recorded in Official Records Book 7764, Page 573, of the Public Records of Volusia County, and that Landlord (or Landlord's designee) could seek and obtain various development approvals for the Property and that Tenant would execute and deliver necessary documents in conjunction therewith.

WHEREAS, Landlord's designee is seeking the approval of a Development Agreement that includes the realignment and reconstruction of Shell Road which affects the approximate area of the Property more particularly depicted on the diagram attached hereto as Exhibit "A" (hereinafter the "Roadway Parcel").

WHEREAS, in order to accommodate the realignment and reconstruction of Shell Road, it is necessary to delete the Roadway Parcel from the terms and operation of the Lease and to provide for certain related matters described hereinafter.

NOW THEREFORE, in consideration of the mutual promises herein and ten dollars and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant do hereby agree as follows:

1. The Roadway Parcel and any portion of the Property lying easterly thereof are removed from the terms and operation of the Lease, provided however, in no event shall the road and related improvements constructed within the Roadway Parcel be closer than fifteen feet from the existing house on the Property.

2. The Tenant hereby grants the City and the City's designee a temporary construction easement over a ten foot strip of the Property lying immediately west of the westerly boundary of the Roadway Parcel, which temporary construction easement shall terminate upon the completion of the construction of the realigned Shell Road.

3. This First Amendment may be executed in multiple counterparts, all of which are identical and all of which counterparts together shall constitute one and the same document. This First Amendment may be executed and delivered by confirmed facsimile or electronic mail delivery, as confirmation of delivery of duly authorized original signatures.

IN WITNESS WHEREOF, the undersigned have executed this First Amendment on

the day and year first above written.

Signed, sealed and delivered
in the presence of:



(Witness Signature)

CARMEN ROSSMANN

(Witness Print Name)

(Witness Signature)

(Witness Print Name)

"Tenant"

Ronald Edward Muse

RONALD EDWARD MUSE

"Landlord"

City of DeBary
a Florida municipal corporation

(Witness Signature)

(Witness Print Name)

(Witness Signature)

(Witness Print Name)

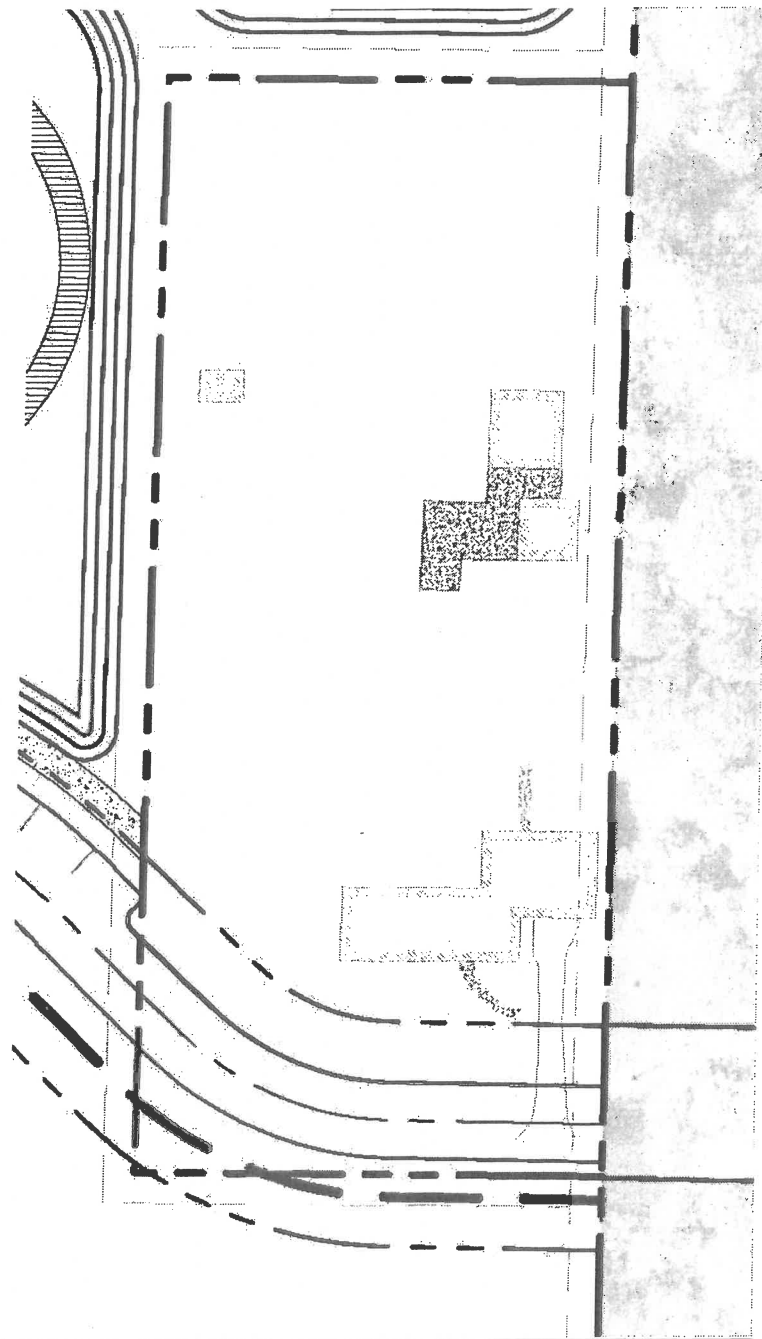
By: _____

(Print Name)

Its: _____

S:\AKA\CLIENTS\DeBary, City of\Muse, Ronald E., Purchase from D334-25429\First Amendment to Residential Lease.docx

EXHIBIT "A"



RESIDENTIAL LEASE

THIS RESIDENTIAL LEASE (hereinafter this "Lease") is made this 21ST day of July, 2021, by and between the CITY OF DEBARY, a Florida municipal corporation (hereinafter "Landlord"), whose address is 16 Colomba Road, DeBary, Florida 32713, and RONALD EDWARD MUSE (hereinafter "Tenant"), whose address is 542 South Shell Road, DeBary, FL 32713.

W I T N E S S E T H:

Landlord leases to Tenant that certain property situated in Volusia County, Florida, the street address of which is 542 South Shell Road, DeBary, FL 32713, which is more particularly described as:

The West 355.4 feet of North 150 feet of NW ¼ of NE ¼ and East 15 feet of South 593 feet of North 743 feet of West 355.4 feet of NW ¼ of NE ¼, Section 9, Township 19 South, Range 30 East.
LESS the East 15.00 feet of the West 355.4 feet of the North 743.00 feet of the NW ¼ of the NW ¼ of the NE ¼ of Section 9, Township 19, Range 30 East, Volusia County, Florida

(hereinafter the "Property") on the terms and conditions contained herein.

1. RENT AND TERM. Tenant shall pay to Landlord at 16 Colomba Road, DeBary, Florida 32713, or at such other place as Landlord may hereafter designate in writing, the sum of \$1.00, together with any applicable sales tax, upon the commencement of this Lease and the same amount on the first day of each year thereafter until the termination of this Lease. This Lease shall automatically terminate upon the death of Tenant or at such time that Tenant voluntarily vacates or no longer resides on the Property. Upon the termination of this Lease, Tenant shall surrender the quiet and peaceful possession of the Property to Landlord. At no

expense to Landlord, Tenant shall execute and deliver to Landlord any documents requested by Landlord to acknowledge and confirm termination of the Lease, termination of the Lease term, and/or Tenant's lack of possession of the Property; provided, however, such documentation is not required for the subject of such termination to be effective and in the event of Tenant's death or if Tenant voluntarily vacates or no longer resides on the Property, the termination of this Lease is self-executing.

2. SECURITY DEPOSIT: The Tenant shall not be required to provide Landlord with a security deposit.

3. CONDITION OF PROPERTY: On this date, Tenant conveyed the Property to Landlord. Prior thereto, Tenant resided on the Property for many years and is very familiar with the condition of the Property. Accordingly, Tenant is satisfied with and accepts the Property in is "as is" condition.

4. UTILITIES: Tenant shall pay for all utilities used in and on the Property, including but not limited to all electricity, water, sewer, gas, garbage collection, telephone, cable, internet and other utilities, and the Tenant shall pay the charges for all of the same promptly as the same become due and payable.

5. USE OF PROPERTY: Tenant's use of the Property shall only be for residential purposes and the Property shall only be occupied by Tenant. Tenant shall not permit any unlawful or immoral practice to be committed on the Property; nor shall Tenant permit the Property to be used for any purpose that will increase the insurance rates for the Property; nor shall Tenant use, keep or store any dangerous, explosive, or toxic material on the Property, except normal use of propane or other fuel used for power tools, that would increase the probability of fire or that would

increase the cost of insuring the Property. Tenant is and will be responsible and liable for any injury or damage to the Property done by Tenant, his employees, agents, invitees or other persons Tenant permits to be in or about the Property.

6. LAWS. Tenant shall comply with and conform to all statutes, ordinances, rules, regulations and requirements of all federal, state, county and municipal governments and their several agencies, and shall promptly correct, abate and prevent any violations thereof or any nuisances or other grievances.

7. MAINTENANCE OF PROPERTY: Tenant shall maintain the Property in the same condition, order and repair as exists on the date of commencement of the Lease, or in such improved condition as the Property may be put during the term, reasonable wear and tear excepted. In addition, Tenant shall be responsible for all maintenance, repairs and replacements to the Property and to any structure(s) thereon including but not limited to the roof, exterior walls, doors, windows, fixtures, interior walls, electrical, wiring, plumbing, air conditioning, heating, wells, pumps, septic tanks and other appurtenances along with any appliances or other personal property included with the Property.

8. ALTERATIONS: Tenant shall make no additions, alterations or structural changes to the Property or the structures thereon without the prior written consent of the Landlord, which consent may be withheld in Landlord's sole discretion.

9. ASSIGNMENT AND SUBLETTING: Tenant shall not transfer or assign this Lease nor sublet all or any portion of the Property without first obtaining the written consent of the Landlord, which consent may be withheld in Landlord's sole discretion.

10. INSPECTIONS: Tenant shall permit Landlord's agents to enter upon the Property at all reasonable times to examine the condition thereof. In addition, Landlord has the right to carry out or allow to be carried out various inspections and testing of the Property including but not limited to surveying, soil borings, etc.

11. CASUALTY: In the event the dwelling on the Property becomes uninhabitable because of loss or damage by fire or other casualty, this Lease shall terminate as of the date of the fire or other casualty.

12. LIABILITY INSURANCE: During the term of this Lease, Landlord shall maintain public liability insurance covering the Property in such amount and upon such terms that are acceptable to Landlord. Tenant shall carry insurance covering Tenant's personal property and Tenant's liability insurance.

13. SUBORDINATION OF LEASE TO MORTGAGE: If the Landlord at any time desires to encumber the Property, this Lease and all of the right, title and interest of the Tenant will automatically become subordinated to the lien of any such mortgage, irrespective of the amount or the terms of the mortgage, or when the same is executed and effective, and thereafter, the lien of such mortgage will be superior and paramount in all respects to any interest of the Tenant in the Property. The Tenant agrees to promptly execute any legal instruments requested by Landlord to effectuate the intent of the foregoing.

14. CONDEMNATION: If a portion of the Property is taken by the public in any condemnation suit by a condemning authority other than Landlord, the rent will not be reduced, and the Tenant waives any interest in any condemnation award, and Tenant will have no further claim against Landlord. If the taking is to the extent that the remaining portion of the Property is

unusable for the intended purpose, then, at the option of the Tenant or Landlord, this Lease will be terminated. If all the Property is taken in a condemnation suit by a condemning authority other than Landlord, this Lease will terminate as of the date of taking and Tenant will have no further claim against Landlord or the Property. Landlord is to receive the full amount of such award or compensation for taking of the Property without reduction for the unexpired term, if any, of the Lease. Tenant expressly waives any right or claim to any award.

15. LIENS. Tenant shall not have the right or authority to encumber the Property or to permit any person to claim or assert any lien for the improvement or repair of the Property made by Tenant. Tenant shall notify all parties performing work on the Property at Tenant's request that the Lease does not allow any liens to attach to Landlord's interest.

16. COSTS AND ATTORNEY'S FEES/NONWAIVER: In any lawsuit brought to enforce this Lease or under applicable law, the party in whose favor a judgment or decree has been rendered may recover reasonable court costs, including attorney's fees, from the non-prevailing party. The failure of either party to insist, in any one or more instances, upon the strict performances of any of the terms of this Lease, or to exercise any Lease option, will not be construed as waiving or relinquishing for the future any such terms or options, but the same will continue and remain in full force and effect. Nothing contained in this Lease will be construed or deemed to be a waiver on the part of either party of any right or remedy, in law or otherwise, which the party may be or become entitled to by reason of the breach of any of the other party's agreements contained in this Lease.

17. NOTICES: All notices to Landlord shall be in writing and shall be given by U.S. Mail or hand delivery to Landlord at Landlord's address set forth above, or to such other

address as the Landlord may hereinafter designate to Tenant in writing. All notices to Tenant shall be in writing and shall be given by U.S. Mail or hand delivery to Tenant at the Property.

18. MISCELLANEOUS. Time is of the essence with respect to this Lease. This Lease shall be construed under the laws of the State of Florida and shall be binding upon and inure to the benefit of the Landlord and the Tenant and their respective personal representatives, heirs, successors and assigns. Venue for any lawsuit relating to the Lease shall be in the County or Circuit Court in Volusia County, Florida. This Lease may be executed in multiple counterparts, all of which are identical and all of which counterparts together shall constitute one and the same document. This Lease may be executed and delivered by confirmed facsimile or electronic mail delivery, as confirmation of delivery of duly authorized original signatures.

19. JOINT MARKETING AGREEMENT. On or about September 7, 2019, Landlord and several other landowners entered into that certain Joint Marketing Agreement (hereinafter the "JMA") that is recorded in Official Records Book 7764, Page 573, of the Public Records of Volusia County, Florida. Landlord wishes to have the JMA amended to include the Property. Tenant consents to such amendment and agrees to execute any documents to complete such amendment provided Tenant's occupancy rights under the terms of this Lease shall not be disturbed because of the amendment. Without limiting Landlord's rights relating to the Property, Landlord may seek and obtain, or allow others to seek and obtain, development entitlements for or relating to the Property, including without limitation, rezoning, change of future land use map, amend the comprehensive plan, overall development plan, and other approvals, permits, development agreements, orders, and other matters for or related to the development and future land use of the Property. Tenant hereby consents to any and all such matters, and without cost to

the Landlord, Tenant shall execute and deliver to Landlord and/or Landlord's designee, all such matters.

20. INTERPRETATION. Landlord and Tenant have jointly negotiated this Lease and therefore, neither this Lease nor any provision herein shall be interpreted for or against either party on the basis that said party or the party's attorney drafted this Lease or any provision herein. Fishback Dominick has served as counsel for Landlord with respect to Landlord's purchase of the Property from Tenant and with respect to this Lease. Tenant acknowledges that Fishback Dominick does not represent him and acknowledges that he has had the opportunity to consult with an attorney regarding said matters.

21. "RADON GAS". Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information, regarding radon and radon testing may be obtained from your county public health unit.

22. "HEIRS." Upon the termination of the Lease due to the death of Tenant, Landlord shall allow Tenant's heirs, Herman Corpi, and/or Dale Fisher, up to 90 days to remove the contents from the Property. If Herman Corpi and Dale Fisher die prior to Tenant, Landlord shall allow the personal representative designated in Tenant's Will up to 90 days to remove the contents from the Property.

{Signatures on following page}

IN WITNESS WHEREOF, the undersigned have executed this Lease on the day and

year first above written.

Signed, sealed and delivered
in the presence of:

"Tenant"

Kenny Hewitt
(Witness Signature)

Ronald E. Muse
RONALD EDWARD MUSE

Kasey Hewitt
(Witness Print Name)

(Witness Signature)

(Witness Print Name)

"Landlord"

City of DeBary
a Florida municipal corporation

[Signature]
(Witness Signature)

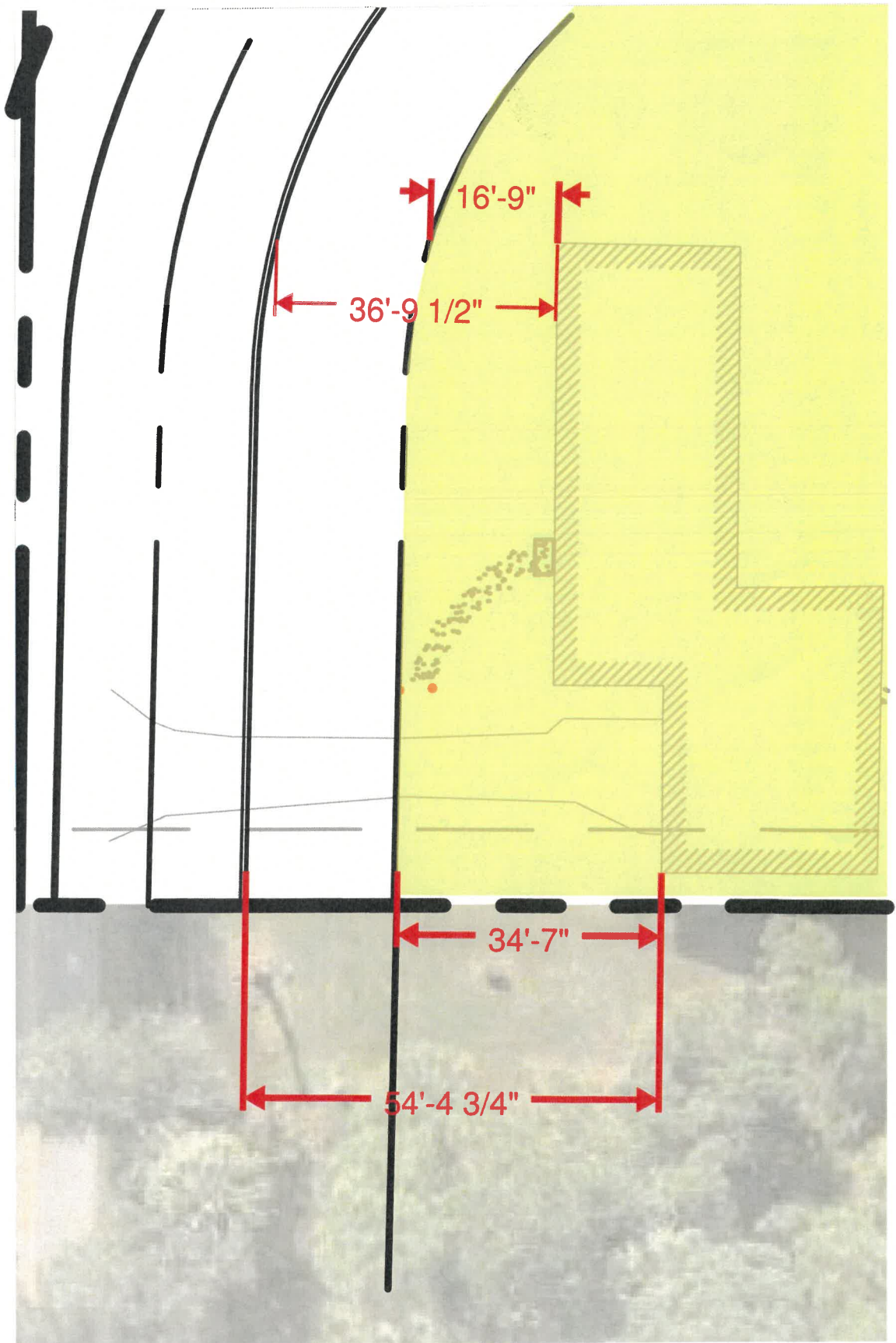
By: [Signature]
Karen Chasez
(Print Name)

CHARMEN ROSAMONDI
(Witness Print Name)

Its: Mayor

(Witness Signature)

(Witness Print Name)





**City Council Meeting
City of DeBary
AGENDA ITEM**

<p>Subject: EDUKE ENERGY – Commercial Electric Service Proposal – Woodbound Lake Stormwater Pump Station</p> <p>From: Carmen Rosamonda, City Manager</p> <p>Meeting Hearing Date April 5, 2023</p>	<p>Attachments: <input type="checkbox"/> Ordinance <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Supporting Documents/ Contracts <input type="checkbox"/> Other</p>
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REQUEST

City Manager is requesting City Council to approve an Electric Service Proposal from DUKE ENERGY for Underground Commercial Power Service to the Woodbound Lake Outfall System Improvements, Stormwater Pump Station.

PURPOSE

The purpose of the DUKE ENERGY Proposal and Agreement is to construct and maintain an underground, commercial, three phase electrical power service to the Woodbound Lake, Stormwater pump station at 150 May Place.

CONSIDERATIONS

Currently, single phase (residential) power service is available at 150 May Place. Commercial power service is required for operation of the Woodbound Lake Stormwater Pump Station. KHARE Construction Services, LLC conferred with DUKE ENERGY representatives at the site and considered the various options for construction of the power service and routing of the electrical cables. The shortest route available is within the City’s rights of way from the north end of Highland Avenue to Luis Lane, to DeLeon Road to 150 May Place, approximately 1500 feet overall.

Aerial power service on poles was considered to minimize construction cost, however it was determined that numerous trees would have to be removed. Further consideration was given to remaining trees that would border the power line corridor. The remaining trees could be weakened by severe weather and cause damage to the power lines at a time when the pump station is in operation for hurricane recovery. Installation of the underground power service will provide a more reliable power supply to the Stormwater Pump station and preserve many trees.

The attached DUKE ENERGY Electric Service Proposal and Agreement for Commercial Power Service to the Woodbound Lake Stormwater pump station at 150 May Place is in the amount of \$64,810.11.

COST/FUNDING

DUKE ENERGY requires that this proposal shall be pre-paid before the work is will be scheduled.

The proposed electrical service construction cost of \$64,810.11 will be funded from the ARPA Capital Project Fund.

RECOMMENDATION

It is recommended that the City Council: Approve the DUKE ENERGY Commercial Electric Service Proposal and Agreement for the Woodbound Lake Stormwater Pump Station at 150 May Place in the amount of \$64,810.11.

IMPLEMENTATION

Construction of the underground electrical power service will begin by the earliest possible date.

ATTACHMENTS

DUKE ENERGY Electric Service Proposal and Agreement for Electric Service, March 20, 2023
DUKE ENERGY Invoice – F4536049701



Google Earth

30 m

Camera: 268 m 28°52'50"N 81°17'12"W

7 m





INVOICE

Invoice: F4536049701
 Invoice Date: 3/23/2023
 Page: 1 of 1

Email sent to customer on 03/23/2023

Bill to: CITY OF DEBARY
 16 COLOMBA RD
 KEVIN HARE
 DEBARY FL 32713

Customer ID: 000274855
 PO / Contract No:
 Payment Terms: Net 30
 Due Date: 4/22/2023

Amount Due: \$64,810.11

Invoice for work or services performed at: 150 May Pl DEBARY FL

For questions about your invoice, please contact Jamala Mitchell at (386) 943-3913

Line	Date of Charge	Description	Net Amount
1	03/21/2023	Customer contribution	\$64,810.11
Amount Due:			\$64,810.11

To pay electronically, please allow 24 hours from the time this invoice is received and use website <https://www.e-billexpress.com/ebpp/DukeEnergy>. Enter your customer ID and billing zip code from above.

TO AVOID SERVICE INTERRUPTION, PLEASE DO NOT SEND MONTHLY UTILITY ACCOUNT PAYMENTS TO THIS ADDRESS

i Please detach and return with your payment. Please indicate invoice number on check. **i**

Payment Coupon

Please make check payable to:

Duke Energy
 PO Box 602880
 Charlotte NC 28260-2880

ACH Instructions:

Wells Fargo - Florida
 121000248
 Duke Energy
 002062640508238

Invoice Number: F4536049701
 Corporation Code: 50226
 Please Pay By: 4/22/2023
 Customer ID: 000274855
 Total Amount Due: **\$64,810.11**

Fed Tax ID # 56-2155481

CITY OF DEBARY
 16 COLOMBA RD
 KEVIN HARE
 DEBARY FL 32713

Amount Enclosed



1806343533363034393730310000200064810111



March 20, 2023

ELECTRIC SERVICE PROPOSAL FOR UNDERGROUND COMMERCIAL DEVELOPMENT

Re: Duke Energy Work Request Number: **45360497**
Project Name: **CITY OF DEBARY LIFT STATION**
Location: **150 MAY PL, DEBARY, FL 32713**
Customer: CITY OF DEBARY

Our proposed design is based upon load information and building plans submitted to Duke Energy Florida, LLC. ("Duke Energy"). Any changes in building design, project layout, service requirements, or project scheduling must be communicated to your Duke Energy representative immediately. Any such changes initiated after the completion of our design may result in additional charges and/or delays in our construction scheduling.

Service within the project will be provided by underground facilities as shown on the enclosed drawing. Service voltage will be 120/240 volts, 3 phase, 4 wire.

Under the terms of Duke Energy's Commercial/Industrial Underground Distribution Policy as approved by the Florida Public Service Commission, there will be a charge of **\$64,810.11** to be paid by the customer in advance to aid in the construction of this distribution system.

During or after the completion of our construction, the Customer shall be held financially responsible for any damages to Duke Energy's equipment or facilities caused by the Customer, the Customer's employees, agents, subcontractors, or other utility companies.

The Customer shall be held financially responsible for any damages caused by Duke Energy or its subcontractors to any underground facilities or utilities resulting from the Customer's failure to accurately locate and mark all utilities/facilities according to Florida Sunshine locate law requirements prior to the installation of Duke Energy's facilities. It will be the Customer's responsibility to maintain and refresh any such locates in the field throughout our construction process.

The Customer shall be held financially responsible for all costs incurred by Duke Energy due to the Customer's failure to comply with any of the other responsibilities described herein.

The Customer will be responsible for the following requirements:

- All cable/trench routes and transformer locations cleared, with final grade established, prior to the installation of Duke Energy's facilities.

Customer Initials: _____

- All pertinent lot corners, street locations and proposed underground utilities (i.e. switchgear, transformers, pedestals, pull boxes, street light poles) shall be **staked and maintained**.
- Accurately locate and mark private facilities according to Florida Sunshine locate law requirements prior to the installation of our facilities.
- No paving, landscaping, or sodding shall be done on the trench routes until all necessary Duke Energy cables or conduits have been installed.

Duke Energy will not be responsible for any repaving, re-landscaping, or re-sodding, for any reshaping or re-grading of ditches or swales, or for any compaction or testing of its trench route made necessary by the installation of the facilities shown in this proposal, unless such work is a result of the negligence of Duke Energy. Duke Energy's normal mode of operation is to use backhoe's shovel and weight to backfill the trench.

It will also be the Customer's responsibility to obtain and install:

1. Approved Duke Energy meter centers for the type of service indicated.
2. All secondary cable from the building to Duke Energy's designated point of service.

For further information regarding meter requirements, please contact your local Duke Energy Engineering Representative or visit our website:

<https://www.duke-energy.com/ /media/pdfs/partner-with-us/construction-toolbox/white-book-3.pdf>

It will be the responsibility of Duke Energy to provide, install and maintain all primary conductors, transformers, and other facilities necessary to provide service to the designated points of delivery as indicated on the drawing. We will also provide all necessary easement documents, invoice work authorization, and contracts for execution by the Customer.

In order for Duke Energy to proceed with the planning and detailed design of our system, it is necessary that the Customer provide Duke Energy with the following:

1. Payment of all charges.
2. Executed Service Proposal document and signed invoice.
3. Executed easement documents.

All terms and charges of this proposal are valid for 30 days from the date of this letter, after which time they are subject to change in accordance with our rates and tariffs as filed with the Florida Public Service Commission. Installation of our system will proceed relative to the scheduled and actual completion of the project. In the event that the installation of our system cannot be completed within 6 months of the date of this letter as a direct result of the progress of the entire project, that portion of our system which has not been installed may be subject to change in accordance with our filed rates and tariffs.

Please initial each page of this electric service proposal letter, sign the Agreement for Electric Service form and return the original forms to this office.

Customer Initials: _____



**AGREEMENT FOR ELECTRIC SERVICE
 BETWEEN
 DUKE ENERGY FLORIDA, INC. (the "UTILITY")
 AND
 : City of DeBary Lift Station (the "APPLICANT")**

WHEREAS, the Utility owns and operates an electric distribution system in Volusia County, Florida, in which the Applicant owns a real property development to be known as City of DeBary Lift Station; 150 May Pl, Debarv, FL 32713 (the "Development"), on which the Applicant has constructed or proposes to construct certain improvements; and

WHEREAS, the Utility desires to cooperate with the Applicant and to install an electric distribution system for the development as described in the Utility's electric service proposal dated March 20, 2023, including the various attachments specified therein, (the "Proposal"), which is incorporated herein and made a part hereof by this reference;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements hereinafter set forth, the parties hereby agree as follows:

1. Upon compliance by the Applicant with all of the provisions of the Proposal, in a manner acceptable to the Utility, the Utility shall install, operate and maintain an electric distribution system consisting of facilities and related equipment for providing electric service in accordance with the Proposal. Facilities will be provided for single phase service only, except as otherwise indicated in the Proposal.
2. The Applicant agrees to the charge set forth in the Proposal to aid in the construction of the distribution system, which amount is to be paid before construction by the Utility commences.
3. In the event the Applicant makes or causes to be made, any changes in the distribution system in the Proposal, the Applicant agrees to pay the Utility all additional costs incurred by it as a result of such changes. The Applicant further agrees to pay the Utility for any damages to its equipment or facilities caused by the Applicant, its employees, agents, or sub-contractors.
4. The Applicant agrees to convey to the Utility, without cost, all easement rights, including ingress and egress, necessary and convenient to the Utility for the purpose of constructing, operating, maintaining, and removing the distribution system.
5. The Applicant shall provide service entrance facilities in accordance with the Proposal and the Rules and Regulations of the Utility, including the current published "Requirements for Electric Service and Meter Installations".
6. Nothing in this Agreement shall be construed to have the effect of vesting in the Applicant any right, title or interest in or to any distribution facilities, all of which shall be and remain the exclusive property of the Utility.
7. This Agreement is subject to the regulatory jurisdiction of the Florida Public Service Commission and the terms and charges hereof are contingent upon any applicable changes approved or directed by the Commission to the Rules and Regulations or the Rate Schedules contained in the Utility's tariff. No other changes to this agreement shall be effective unless agreed to in writing.
8. This agreement incorporates all prior agreements between the Applicant and the Utility concerning the Subject development and all other representations or understandings not set forth herein are superseded and ineffective.

_____ (Applicant)

 By: _____
 Title: _____
 Date: _____

DUKE ENERGY FLORIDA, INC.

 By: Jamala N. Mitchell
 Title: Engineering Technologist II
 Date: **March 20, 2023**



City Council Meeting City of DeBary AGENDA ITEM

Subject: Budget Amendment Resolution 2023-02	Attachments: <input type="checkbox"/> Ordinance <input checked="" type="checkbox"/> Resolution <input type="checkbox"/> Supporting Documents/ Contracts <input type="checkbox"/> Other
From: Elizabeth Bauer , Finance Director	
Meeting Hearing Date April 5, 2023	

REQUEST

Finance Director is requesting the Mayor and City Council to approve Resolution 2023-02 to amend the fiscal year 2022-2023 budget.

PURPOSE

This agenda item is needed at this time to amend the fiscal year 2022-2023 budget based on the results of the fiscal year 2021-2022 activity and to include items recommended/approved by the City Manager and decisions of the City Council since the start of this fiscal year.

CONSIDERATIONS

A budget amendment to FY 2023 is needed to adjust carry forwards, reserves, certain expenditures and revenues in all funds based on the FY 2022 audit results as well as recommendations/approvals of the City Manager and decisions of the City Council since the start of the fiscal year. The General Fund carry forward is being adjusted to the unassigned fund balance at the close of FY 2022. Carry forwards and reserves are also being recorded for assigned, restricted and non-spendable fund balances to match the audit. Capital projects that were not completed in FY 2022 are also being brought forward to the FY 2023 budget. During the budget process, based on Florida Statutes, 95% of revenues are budgeted. Expenditures are budgeted conservatively to avoid over runs during the year. The details of the amendment can be found on Schedule A which is part of the Resolution.

RECOMMENDATION

It is recommended that the City Council approve Resolution 2023-02 to amend the fiscal year 2022-2023 budget.

ATTACHMENTS

Resolution 2023-02
Schedule A

RESOLUTION 2023-02

A RESOLUTION OF THE CITY OF DEBARY, FLORIDA; AMENDING THE FISCAL YEAR 2022-2023 BUDGET, CHANGING CERTAIN REVENUES AND EXPENDITURES AND PROVIDING FOR AN EFFECTIVE DATE.

IT IS HEREBY RESOLVED BY THE CITY OF DEBARY AS FOLLOWS:

SECTION 1. The City Council hereby ratifies and adopts the amendment hereto attached to and made part of this Resolution as Schedule "A" to the City of DeBary's Fiscal Year 2022-2023 Annual Operating Budget.

SECTION 2. This Resolution shall take effect immediately upon its adoption.

ADOPTED BY the City Council of the City of DeBary, Florida this 5th day of April, 2023.

APPROVED:

**CITY COUNCIL
CITY OF DEBARY, FLORIDA**

Karen Chasez, Mayor

Annette Hatch, CMC, City Clerk

Description	Account #	Current Budget	Amendment	Ending Budget	Description
Prior Year Carry Forward - Unassigned	001-3800-389-9000	(9,070,813)	(1,770,782)	(10,841,595)	Unassigned
Prior Year Carry Forward - Assigned	001-3800-389-9001	(1,250,000)	(170,000)	(1,420,000)	Firestation and CF CH AC
Prior Year Carry Forward - Committed	001-3800-389-9002	-	-	-	
Prior Year Carry Forward - Restricted	001-3800-389-9003	(107,133)	(118)	(107,251)	Inspections
Prior Year Carry Forward - Non spendable	001-3800-289-9004	(23,237)	22,312	(925)	Prepays
IT Equipment	001-1910-519-6400	-	25,000	25,000	Server upgrade carryforward
Fire - Buildings	001-2200-522-6200	2,200,000	33,000	2,233,000	Fire station design carryforward
PW - Infrastructure	001-4100-541-6300	50,000	58,000	108,000	17-92 Beautification carryforward
PW - Infrastructure	001-4100-541-6300	108,000	6,000	114,000	W Highbanks turn \$4k CF \$2k CC 11/15/22
PW - Infrastructure	001-4100-541-6300	114,000	50,000	164,000	DeBary Elem drop off carryforward
Gen Govt - Maint - Buildings & Grounds	001-1900-519-4610	360,000	15,000	375,000	CH Parking lot seal and stripe carryforward
Planning Svcs - Operating Supplies	001-1500-515-5200	47,750	17,848	65,598	Contract KI202201 GIS Platform carryforward
Building Dept - Operating Supplies	001-2401-524-5200	49,800	40,163	89,963	CitizenServe Implementation CIT30321 carryforward
Code Admin - Operating Supplies	001-2402-524-5200	3,500	2,232	5,732	CitizenServe Implementation CIT30321 carryforward
BTR - Operating Supplies	001-2403-524-5200	4,000	2,232	6,232	CitizenServe Implementation CIT30321 carryforward
ECHO FY21 Grant Revenue RSP Op Ctr	001-3300-331-7010	-	(150,000)	(150,000)	ECHO Grant Revenue RSP Op Ctr
CDBG Grant Revenue RSP Op Ctr	001-3300-331-7001	-	(62,225)	(62,225)	CDBG Grant Revenue RSP Op Ctr
PR - Buildings RSP Op Ctr	001-7201-572-6200	57,000	240,000	297,000	DACG Inc - Original contract
PR - Buildings RSP Op Ctr	001-7201-572-6200	297,000	186,687	483,687	DACG Inc - Over budget CC 3/1/23
CDBG Revenue - FKL Restrooms	001-3300-331-7000	(62,654)	906	(61,748)	Adjust for actual grant revenue awarded amount
ECHO FY22 Grant Rev BKP Lights	001-3300-331-7011	-	(60,000)	(60,000)	Full grant \$75k (\$60k Lights and \$15k Dog Park)
ECHO FY22 Grant Rev Dog Park	001-3300-331-7012	-	(15,000)	(15,000)	Full grant \$75k (\$60k Lights and \$15k Dog Park)
ECHO FY22 Grant EXP BKP Lights	001-7201-572-6300	-	120,000	120,000	Musco Contract 12/7/22 (see F128 \$65K)
ECHO FY22 Grant EXP Dog Park	001-7201-572-6300	120,000	30,000	150,000	Dog Park construct FY24 (All CF from FY22)
Grant - State - Other transp FDOT	001-3300-334-4900	-	(225,000)	(225,000)	Sunrail to Coast to Coast trail
Parks Infrastructure	001-7201-572-6300	120,000	225,000	345,000	Sunrail to Coast to Coast trail
DEO Grant Revenue	001-3300-334-1010	-	(75,000)	(75,000)	Complete Streets TOD area CC 12/21/22
Public Works - Professional Svcs	001-4100-541-3100	-	75,000	75,000	Neel Schaffer contract NE202302
Transfer in From F312	001-3800-381-0312	-	(6,163)	(6,163)	To close Fund 312
Planning Svcs - Professional Svcs	001-1500-515-3100	82,470	4,720	87,190	Mainstreet ROW staking CM 2/3/23
Gen Govt - Repairs & Maint	001-1900-519-4610	375,000	7,175	382,175	AC in server room replaced PO 23-00154 CM 10/18/22
Code Admin - Professional Fees	001-2402-524-3100	8,000	28,130	36,130	Demo 3 Amigos PO 23-00597 CC 12/7/22
PR - Maint - Contracted Svcs	001-7203-572-3400	24,480	4,440	28,920	Gateway cleaning 1870 vs 1500/month CM 11/9/22
PR - Maint - Equipment Rentals	001-7203-572-4430	500	5,000	5,500	Skidsteer Alexander Island CM 2/13/23
PR - Maint - Equipment Rentals	001-7203-572-4430	5,500	1,000	6,500	Grapple bucket PO 23-01098 CM 2/20/23
PR - Maint - Buildings & Grounds	001-7203-572-4610	162,600	10,000	172,600	Alex Isl PO 23-01174, 01079, 01081 Drive/trees CM 2/23
PR - Equipment	001-7201-572-6400	44,500	49,000	93,500	Chevy Silverado CC 2/15/23
PR - Contracted Services	001-7201-572-3400	51,500	4,750	56,250	Appraisal of prop adjacent to RSP email CM 1/12/23
PW - Golf cart program	001-4100-541-4622	20,000	8,000	28,000	Golf cart crossing and stripes CC 2/1/23
PR - Special Event - Equip Rental	001-7204-572-4430	11,230	10,000	21,230	Stage for July 4th CC 2/1/23
PR - Special Event - Operating Supplies	001-7204-572-5200	25,220	10,000	35,220	Other items July 4th CC 2/1/23
Gen Govt - Maint - Equipment	001-1900-519-4660	25,000	17,000	42,000	CH generator repair CM 2/8/23
City Manager - Salaries & Wages	001-1200-512-1200	558,572	27,765	586,337	New position/Restructure - net effect of
City Manager - FICA	001-1200-512-2100	42,731	2,124	44,855	Govt Affairs Director and Communications Manager
City Manager - Retirement	001-1200-512-2200	55,857	2,777	58,634	and benefits for one add'l position prorated 1/2 yr
City Manager - Life & Health Ins	001-1200-512-2301	80,545	6,200	86,745	
Building Dept - Salaries & Wages	001-2401-524-1200	47,378	(15,933)	31,445	Reclass adopted budget engineer position to
Building Dept - FICA	001-2401-524-2100	3,624	(1,219)	2,405	dept 1510 also include salary increase
Building Dept - Retirement	001-2401-524-2200	4,738	(1,593)	3,145	for promotion to Senior Engineer
Building Dept - Life & Health Ins	001-2401-524-2301	7,326	(2,054)	5,272	(Senior Engineer is in F001 and F120)
Planning Svcs - Salaries & Wages	001-1500-515-1200	234,465	(15,933)	218,532	

Description	Account #	Current Budget	Amendment	Ending Budget	Description
Planning Svcs - FICA	001-1500-515-2100	17,937	(1,219)	16,718	
Planning Svcs - Retirement	001-1500-515-2200	23,446	(1,593)	21,853	
Planning Svcs - Life & Health Ins	001-1500-515-2301	42,572	(2,054)	40,518	
Engineering - Salaries & Wages	001-1510-515-1200	-	37,870	37,870	Add reclass amount plus \$6k for 1/2 yr increase
Engineering - FICA	001-1510-515-2100	-	2,900	2,900	
Engineering - Retirement	001-1510-515-2200	-	3,790	3,790	
Engineering - Life & Health Ins	001-1510-515-2301	-	5,000	5,000	
Engineering - Workers Comp	001-1510-515-2400	-	200	200	
Engineering - Salaries & Wages	001-1510-515-1200	37,866	60,000	97,866	Add new Engineer for 15.5 pay periods
Engineering - FICA	001-1510-515-2100	2,900	4,600	7,500	
Engineering - Retirement	001-1510-515-2200	3,787	6,000	9,787	
Engineering - Life & Health Ins	001-1510-515-2301	5,000	6,750	11,750	
Engineering - Workers Comp	001-1510-515-2400	200	200	400	
Safety - Contract Svcs	001-2500-525-3400	-	631,000	631,000	Hurricane Ian
Safety - Equipment Rental	001-2500-525-4430	-	71,000	71,000	
Safety - Maint - Buildings & Grounds	001-2500-525-4610	-	21,000	21,000	
Safety - Maint - Equip	001-2500-525-4660	-	1,600	1,600	
Safety - Operating Supplies	001-2500-525-5200	-	32,000	32,000	
Safety - Salaries & Wages	001-2501-525-1200	-	14,000	14,000	Hurricane Nicole
Safety - Overtime	001-2501-525-1400	-	5,000	5,000	
Safety - FICA	001-2501-525-2100	-	1,400	1,400	
Safety - Retirement	001-2501-525-2200	-	1,900	1,900	
Safety - Contract Svcs	001-2501-525-3400	-	20,000	20,000	
Safety - Equipment Rental	001-2501-525-4430	-	46,000	46,000	
Safety - Maint - Equip	001-2501-525-4660	-	1,000	1,000	
Safety - Operating Supplies	001-2501-525-5200	-	17,000	17,000	
Reserves - Assigned	001-9001-590-9901	-	-	-	
Reserves - Committed	001-9001-590-9902	-	-	-	
Reserves - Restricted	001-9001-590-9903	107,133	118	107,251	
Reserves - Non spendable	001-9001-590-9904	23,237	(22,312)	925	
Reserves - Unassigned	001-9001-590-9900	8,900,813	260,409	9,161,222	
Prior Year Carry Forward Reserves	120-3800-389-9000	(1,472,919)	(391,140)	(1,864,059)	
Prior Year Carry Forward Reserves	120-9001-590-9900	1,445,987	391,140	1,837,127	
Prior Year Carry Forward Reserves	101-3800-389-9000	(420,000)	(82,728)	(502,728)	
Prior Year Carry Forward Reserves	101-9001-590-9900	420,000	82,728	502,728	
Prior Year Carry Forward Reserves	105-3800-389-9000	(365,896)	(68,873)	(434,769)	
Prior Year Carry Forward Reserves	105-9001-590-9900	342,702	68,873	411,575	
Prior Year Carry Forward Reserves	115-3800-389-9000	(24,975)	(27,621)	(52,596)	
Orlandia Heights - Road Materials Reserves	115-4100-541-5300	69,325	27,596	96,921	
Prior Year Carry Forward Reserves	115-9001-590-9900	24,975	25	25,000	
Prior Year Carry Forward Reserves	121-3800-389-9000	(21,738)	(7,800)	(29,538)	
Prior Year Carry Forward Reserves	121-9001-590-9900	6,738	7,800	14,538	
Prior Year Carry Forward Reserves	125-3800-389-9000	(1,232,169)	(181,040)	(1,413,209)	
Prior Year Carry Forward Reserves	125-9001-590-9900	1,088,169	181,040	1,269,209	
Prior Year Carry Forward Reserves	126-3800-389-9000	(536,000)	(65)	(536,065)	
Prior Year Carry Forward Reserves	126-9001-590-9900	25,000	65	25,065	
Prior Year Carry Forward Reserves	127-3800-389-9000	(300,000)	(272,343)	(572,343)	
Infrastructure - Mobility Reserves	127-4100-541-6300	-	130,000	130,000	FT FL Rd / Barwick to RR KI202203 CC 3/2 and 6/28/2022
Prior Year Carry Forward Reserves	127-9001-590-9900	500,050	142,343	642,393	

Description	Account #	Current Budget	Amendment	Ending Budget	Description
Prior Year Carry Forward	128-3800-389-9000	(400,000)	(53,085)	(453,085)	
ECHO FY22 Grant EXP BKP Lights	128-7201-572-6300	-	65,000	65,000	Musco Contract 12/7/22 (see GF \$120K)
Reserves	128-9001-590-9900	300,000	(11,915)	288,085	
Prior Year Carry Forward	129-3800-389-9000	(100,000)	(6,294)	(106,294)	
Reserves	129-9001-590-9900	145,000	6,294	151,294	
Prior Year Carry Forward	130-3800-389-9000	(140,000)	(6,336)	(146,336)	
Reserves	130-9001-590-9900	124,833	6,336	131,169	
Prior Year Carry Forward	210-3800-389-9000	(25,800)	98	(25,702)	
Transfer Out to General Fund	210-9002-581-9001	591	(98)	493	
Infrastructure - Roads	312-4100-541-6300	27,242	(27,242)	-	Close Fund
Other Current Chgs & Obligations	312-4100-541-4900	-	21,079	21,079	Reimburse Vol Cty for Interlocal Agreement
Transfer Out to GF	312-9002-581-9001	-	6,163	6,163	Reimburse General Fund for its contribution
Prior Year Carry Forward	300-3800-389-9000	(9,000,000)	33,767	(8,966,233)	
Accounting & Auditing	300-1900-519-3200	-	3,870	3,870	Quarterly reporting
Infra Stormwater (see encumbered list) *	300-3800-538-6300	3,670,687	(2,605,687)	1,065,000	Reduce based on approved task orders
Infra Transportation - Benson Junction	300-4100-541-6300	-	215,000	215,000	Benson Jct Design, Permit, CEI KI202210 CC 5/4/22
Infra Transportation - Ft Fl Pt to Kalin	300-4100-541-6300	215,000	72,000	287,000	Ft Fl Pt to Kalin Design & Permit TE202201 CC 5/4/22
Infra Transportation - W Highbanks Turn	300-4100-541-6300	287,000	741,000	1,028,000	W Highbanks Turn GR030123, KH202302 CC 3/1/23
Land - Park - Alexander Island	300-7201-572-6100	-	3,600,000	3,600,000	Purchase price, legal, misc Feb 2023
Reserves	300-9001-590-9900	6,000,000	(2,059,950)	3,940,050	
		4,707,142	-	4,707,142	

*Details of Fund 300 ARPA Infrastructure Stormwater 300-3800-538-6300

Woodbound Lakes Pump Station	\$ 400,000
Site 1 W Highbanks	205,000
Site 21 BKP Pump Station upgrade	38,000
Site 22 BKP Irrigation Water Source	30,000
Sites 13,14,15,19, Design & CEI	50,000
Sites 2,3,4,5,6 Design & CEI	45,000
Sites 8,9 Design & CEI	40,000
Site 7 James Pond Pump Station	63,000
Sites 12,18,20 Design & CEI	104,000
Sites 16,17A,23,27 Design & CEI	90,000
Budget Amount	\$ 1,065,000



**City Council Meeting
City of DeBary
AGENDA ITEM**

Subject: Assignment and Assumption and Seventh Amendment of Purchase and Sale Agreement.	Attachments: () Ordinance
From: Carmen Rosamonda, City Manager	() Resolution
Meeting Hearing Date April 5, 2023	(x) Supporting Documents/ Contracts
	() Other

REQUEST

City Manager requests City Council approve the Assignment and Assumption and Seventh Amendment of Purchase and Sale Agreement between Mosaic Development, LLC, Mosaic at DeBary, LLC and City of DeBary.

PURPOSE

The purpose of the Assignment and Assumption and Seventh Amendment of Purchase and Sale Agreement is to amend the Purchase and Sale Agreement.

CONSIDERATIONS

- The City approved a PSA for Mosaic Development, LLC on April 6, 2022, which provided for the closing of the 19.7 acres of property known as the DeBary Main Street project within one year. The City Council approved Amendment #5, which extended the closing date to June 30, 2023. This was primarily due to complexities associated with finalizing the MDA.
- Amendments # 1-4 and #6 were approved by the City Manager to extend the deadline date for the approval of the MDA which was minor amendments within the framework of the PSA.
- The 7th Amendment adjusts the size of the phases and adjust the associated purchase prices. For Phase 1, the original size was 11.7 acres with a purchase price of \$3.75 million. In the 7th Amendment, Phase 1 will be 13.07 acres with a purchase price of \$4,189,092.00. Phase 2 original size was 7.8 acres with a purchase price of \$2.5 million. In the 7th amendment, Phase 2 will be 5.62 acres with a purchase price of \$1,801,277.44.
- The 7th Amendment clarifies the purchase process of the Muse Lease identified in the agreement as the Option Parcel. Depending on the timing of the termination of the Muse Lease, Mosaic at DeBary, LLC will have an option to purchase the 1.02-acre parcel at Phase 2 closing. If Mosaic elects not to exercise the option, they will have a first right of refusal for 10 years.

- The 7th Amendment also provides for Mosaic Development, LLC to convey and assign all of its rights, title and interest in and to the Contract and the Property, including without limitation the Deposit to Mosaic at DeBary, LLC

COST/FUNDING

There is no cost for approving this agreement

RECOMMENDATION

It is recommended that the City Council approve the Assignment and Assumption and Seventh Amendment of Purchase and Sale Agreement between Mosaic Development, LLC, Mosaic at DeBary, LLC and City of DeBary.

IMPLEMENTATION

Immediately upon approval

ATTACHMENTS

Assignment and Assumption and Seventh Amendment of Purchase and Sale Agreement

**ASSIGNMENT AND ASSUMPTION AND SEVENTH AMENDMENT OF PURCHASE
AND SALE AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION AND SEVENTH AMENDMENT OF PURCHASE AND SALE AGREEMENT ("Assignment") is made as of the 31ST day of MARCH, 2023, among MOSAIC DEVELOPMENT, LLC, a Florida limited liability company ("Assignor"), MOSAIC AT DEBARY LLC, a Florida limited liability company ("Assignee"), and THE CITY OF DEBARY, a Florida municipal corporation ("Seller").

RECITALS

A. Assignor and Seller entered into that certain Purchase and Sale Agreement dated as of July April 6, 2022, as amended by that certain First Amendment to Purchase and Sale Agreement dated October 6, 2022, that certain Second Amendment to Purchase and Sale Agreement dated November 3, 2022, that certain Third Amendment to Purchase and Sale Agreement dated December 15, 2022, that certain Fourth Amendment to Purchase and Sale Agreement dated January 22, 2023, that certain Fifth Amendment to Purchase and Sale Agreement dated February 6, 2023, and that certain Sixth Amendment to Purchase and Sale Agreement dated March 9, 2023 (collectively, the "Contract"), pursuant to which Seller agreed to sell to Assignor certain real property located in the County of Volusia, State of Florida, more particularly described in the Contract (the "Property").

B. The Contract is in full force and effect.

C. As set forth in the Recitals of the Contract, Seller is selling Assignor approximately 19.5 acres in two phases for the price of \$6,250,000.00, which works out to \$320,512.00 per acre. Phase I was originally intended to include 11.7 acres, which works out to a purchase price of approximately \$3,750,000.00, and Phase II was originally intended to include 7.8 acres, which works out to a purchase price of approximately \$2,500,000.00. Since the acreage for Phase I and Phase II has been changed considerably, the parties wish to amend the Contract to provide that the Purchase Price for Phase I is now \$4,189,092.00, which represents 13.07 acres at \$320,512.00 per acre. Likewise, the parties have or will revise the proposed Phase II PSA so that the Purchase Price for Phase II is now \$1,801,277.44, which represents 5.62 acres at \$320,512.00 per acre. The remaining 1.02 acre parcel is no longer part of Phase I or Phase II but rather is subject to an option and right of first refusal in favor of Assignor as set forth hereinafter.

D. Pursuant to Section 4(b) of the Contract, Seller and Assignor have now agreed upon the legal descriptions and boundaries for Phase I and Phase II as set forth hereinafter.

E. Pursuant to Section 5(b) of the Contract, Seller and Assignor have now agreed upon the form of the Development Agreement for Phase I and Phase II ("Development Agreement") as set forth hereinafter as well as the form of the Purchase and Sale Agreement for Phase II ("Phase II PSA"), which is an exhibit to the Development Agreement.

F. Assignor desires to assign and transfer to Assignee all of its right, title and interest in and to the Contract and the Property including, without limitation, the Deposit (as defined in the Contract), and Assignee desires to accept such assignment and assume all of the obligations of

Assignor under the Contract, and Assignor, Assignee and Seller agree that Assignee will hereafter replace Assignor as Purchaser under the Contract as provided herein subject to Assignor's continued liability as set forth herein.

AGREEMENT

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration and the covenants made herein, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed that:

1. Recitals. The foregoing Recitals are true and correct and are incorporated herein by this reference.
2. Purchase Price. Section 2(a) of the Contract is amended to provide that the Purchase Price for Phase I is \$4,189,092.00, which represents 13.07 acres at \$320,512.00 per acre. Likewise, the parties agree that the Phase II PSA shall provide that the Purchase Price for Phase II is \$1,801,277.44, which represents 5.62 acres at \$320,512.00 per acre.
3. Legal Description and Boundary. Section 4(b) of the Contract is amended to provide that the legal description and boundary for Phase I is as set forth on the attached Exhibit "A" and the legal description and boundary for Phase II is as set forth on the attached Exhibit "B". The remaining 1.02 acre parcel more particularly described on the attached Exhibit "C" (hereinafter the "Option Parcel") is subject to an option and right of first refusal in favor of Assignor under the terms and conditions set forth hereinafter. In light of the agreement of the parties regarding the legal descriptions and boundaries, the parties waive any further right to terminate the Contract pursuant to said Section 4(b).
4. Development Agreement and Phase II PSA. Section 5(b) of the Contract is amended to provide the following:
 - a. the Development Agreement shall be in the form set forth on the attached Exhibit "D". Assignor and Assignee shall execute and deliver to Seller this Assignment and the Development Agreement. Seller shall then submit this Assignment and the Development Agreement to Seller's City Council for approval. If approved, the Mayor or other authorized agent of the Seller shall execute this Assignment and the Development Agreement and deliver an executed copy of each to Assignor and Assignee.
 - b. the parties shall execute the Phase II PSA at the Phase I closing. In the event the Phase I closing does not occur, the parties shall have no rights or obligations arising from the Phase II PSA and Assignor and Assignee shall have no right, title or interest in Phase I, Phase II, or the Option Parcel.
5. Option Parcel. The Option Parcel is subject to a lease (hereinafter the "Muse Lease") in favor of Ronald Muse who has the right to possession of the Option Parcel during his lifetime or until he voluntarily vacates or no longer resides at the Option Parcel. Seller hereby grants Assignor the option (hereinafter "Option") to purchase the Option Parcel under the following terms and conditions:

a. The purchase price for the Option Parcel is \$326,922.24 (hereinafter the “Option Price”), which represents 1.02 acres at \$320,512.00 per acre;

b. Provided the Muse Lease has been legally terminated or Assignor agrees to take title to the Option Parcel subject to the Muse Lease, Assignor may exercise the Option at the time of the closing of the Phase II Property by tendering the Option Price in which event the legal description for the Option Parcel shall be added to the Special Warranty Deed for the Phase II closing;

c. If the Option is not exercised in conjunction with the Phase II closing, or if the Phase II closing does not happen, the Option shall terminate effective as of the scheduled date of the Phase II closing.

6. Right of First Refusal. If the Phase II closing occurs and Assignor elects not to exercise the option to purchase the Option Parcel because the Muse Lease was not legally terminated on said date, Assignor shall have a right of first refusal to purchase the Option Parcel under the following terms and conditions:

a. Seller must provide Assignor with written notice of Seller’s intent to accept a third party offer along with a copy of the terms and conditions of such third party offer;

b. Assignor shall have fifteen (15) days after receipt of Seller’s written notice to provide Seller with written notice of Assignor’s intent to purchase the Option Parcel by providing Seller with a written offer to purchase the Option Parcel under the same terms and conditions as the third party offer. Failure to deliver such written offer to Seller with the fifteen (15) day period constitutes Assignor’s waiver and release of the right of first refusal in regards to said third party offer, but such right of first refusal survives if the Option Parcel is not conveyed by Seller to such third party offeror (or its assignee);

c. In the event Assignor timely exercises its right of first refusal to purchase the Option Parcel but thereafter fails to timely perform its obligations thereunder (for any reason other than a default by Seller), Assignor’s right of first refusal to purchase the Option Parcel shall terminate, and Assignor shall have no further right to purchase the Option Parcel;

d. If the right of first refusal to purchase the Option Parcel has not been exercised within ten years from the date of this Assignment, the right of first refusal shall terminate and Assignor shall have no further rights with respect to the Option Parcel.

7. Assignment. Assignor hereby conveys and assigns to Assignee all of its rights, title and interest in and to the Contract and the Property including, without limitation, the Deposit.

8. Assumption. Assignee hereby assumes and agrees to perform all of the obligations and liabilities of Assignor under the Contract.

9. Amendment. Assignor, Assignee and Seller agree that Assignee hereafter shall replace Assignor under the Contract, intending that **MOSAIC AT DEBARY LLC** uniformly be the “Purchaser” under this Contract and the Phase II PSA and the “Developer” under the Development Agreement to be executed pursuant to the Contract.

10. Assignor's Liability. Pursuant to Section 18(c) of the Contract, notwithstanding any provision to the contrary herein, by making this assignment, Assignor shall not be released of liability but rather shall be jointly and severally liable with Assignee for all the "Purchaser" obligations under the Contract and the Phase II PSA and all the "Developer" obligations under the Development Agreement, unless, all property, building and operational rights and ownership are fully transferred and remain in Assignee's name.

11. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

12. Miscellaneous. This Assignment shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and assigns.

[Signature Page(s) to Follow]

IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption and Seventh Amendment of Purchase and Sale Agreement as of the day and year first above written.

ASSIGNOR:

MOSAIC DEVELOPMENT, LLC,
a Florida limited liability company

By: Roxanne Williams
Name: Roxanne Williams
Its: Principal

ASSIGNEE:

MOSAIC AT DEBARY LLC,
a Florida limited liability company

By: Roxanne Williams
Name: Roxanne Williams
Its: Principal

SELLER:

CITY OF DEBARY,
a Florida municipal corporation

By: _____
Name: _____
Its: _____

EXHIBIT "A"
(Phase I Property)

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW 1/4 of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence

West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.0 feet to the Point of Beginning; thence continue South 00°00'50" West a distance of 221.50 feet; run thence North 89°49'10" East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 00°52'10"; run thence Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North 24°11'09" East along said right-of-way a distance of 155.13 feet; run thence South 89°49'10" West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township. 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North 89°49'10" East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North 24°11'09" East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South 89°49'10" West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92. also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE FOLLOWING DESCRIBED PHASE II AND OPTION PARCEL:

PHASE II DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 379.54 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9 to the POINT OF BEGINNING; thence continue along said North line North 89°54'29" East, a distance of 561.38 feet to a point on the West Right of Way line of U.S. Highway 17-92 (State Road 15), per Florida Department of Transportation Right of Way Map Section 79040-2544 and Florida Department of Transportation Central Florida Commuter Rail Transit FT. Florida Station Site Section No.79000; thence along said West Right of Way line the following two (2) courses and distances: South 24°13'55" West, a distance of 292.98 feet to a non-tangent curve concave Southeasterly, having a radius of 5,785.58 feet, a central angle of 02°57'19" and a chord bearing of South 22°45'26" West, thence from a tangent bearing of South 24°14'06" West, Southwesterly a distance of 298.42 feet along the arc of said curve; thence departing said West Right of Way line, South 89°21'01" West, a distance of 269.84 feet; thence North 00°38'59" West, a distance of 153.29 feet; thence South 89°21'01" West, a distance of 88.67 feet; thence North 00°38'59" West, a distance of 133.00 feet; thence South 89°21'01" West, a distance of 53.46 feet to a point on a

non-tangent curve concave Northerly; having a radius of 86.84 feet, a central angle of 15°13'46" and a chord bearing of North 83°04'57" West; thence from a tangent bearing of South 89°18'10" West, Westerly, a distance of 23.08 feet along the arc of said curve to a point on a non-tangent curve concave Southeasterly; having a radius of 158.90 feet, a central angle of 22°57'07" and a chord bearing of North 32°52'28" East; thence from a tangent bearing of North 21°23'54" East, Northeasterly, a distance of 63.65 feet along the arc of said curve to a point of tangency; thence North 44°21'01" East, a distance of 52.86 feet to a point of curvature of a curve concave Northwesterly, having a radius of 141.10 feet; thence Northeasterly along the arc of said curve, through a central angel of 43°37'59", a distance of 107.45 feet to a point of tangency; thence North 00°43'02" East, a distance of 69.28 feet to the POINT OF BEGINNING.

Containing 5.62 acres, more or less.

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "B"
(Phase II Property)

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW ¼ of the NE ¼ of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW ¼ of the NE ¼ of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW ¼ of the NW ¼ of the NE ¼ of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.0 feet to the Point of Beginning; thence continue South 00°00'50" West a distance of 221.50 feet; run thence North 89°49'10" East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 00°52'10"; run thence Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North 24°11'09" East along said right-of-way a distance of 155.13 feet; run thence South 89°49'10" West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North 89°49'10" East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North 24°11'09" East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South 89°49'10" West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE FOLLOWING DESCRIBED PHASE I AND OPTION PARCEL:

PHASE I DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence South 00°06'10" West, a distance of 150.00 feet; thence North 89°54'29" East, a distance of 251.96 feet; thence North 44°21'01" East, a distance of 49.27 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Northeasterly along the arc of said curve, through a central angle of 43°37'59", a distance of 51.71 feet to a point of tangency; thence North 00°43'02" East, a distance of 68.25 feet to the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence North 89°54'29" East, a distance of 73.21 feet along said North line; thence departing said North line, South 00°43'02" West, a distance of 69.28 feet to a point of curvature of a curve concave Northwesterly, having a radius of 141.10 feet; thence Southwesterly along the arc of said curve, through a central angle of 43°37'59", a distance of 107.45 feet to a point of tangency; thence South 44°21'01" West, a distance of 52.86 feet to a point of curvature of a curve concave Southeasterly, having a radius of 158.90 feet; thence Southwesterly along the arc of said curve, through a central angle of 22°57'07", a distance of 63.65 feet to a point on a non-tangent curve concave Northerly; having a radius of 86.84 feet, a central angle of 15°13'46" and a chord bearing of South 83°04'57" East; thence from

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Purchase and Sale Agreement
Mosaic Development/DeBary, FL

a tangent bearing of South 75°28'04" East, Easterly, a distance of 23.08 feet along the arc of said curve; thence North 89°21'01" East, a distance of 53.46 feet; thence South 00°38'59" East, a distance of 133.00 feet; thence North 89°21'01" East, a distance of 88.67 feet; thence South 00°38'59" East, a distance of 153.29 feet; thence North 89°21'01" East, a distance of 269.84 feet to the West Right of Way line of U.S. Highway 17-92 (State Road 15), per on Florida Department of Transportation Right of Way Map Section 79040-2544 and Florida Department of Transportation Central Florida Commuter Rail Transit FT. Florida Station Site Section No. 79000 and a point on a non-tangent curve concave Easterly; having a radius of 5,785.58 feet, a central angle of 02°30'55" and a chord bearing of South 20°01'19" West; thence along said West Right of Way line the following three (3) courses and distances: from a tangent bearing of South 21°16'46" West, Southerly, a distance of 253.97 feet along the arc of said curve; thence South 71°14'19" East, a distance of 6.00 feet to a point on a non-tangent curve concave Easterly; having a radius of 5,779.58 feet, a central angle of 04°43'37" and a chord bearing of South 16°24'02" West; thence from a tangent bearing of South 18°45'50" West, Southerly, a distance of 476.81 feet along the arc of said curve to a point on the North Maintained Right of Way line of Fort Florida Road per aforesaid Right of Way map; thence along said North Maintained Right of Way line the following seven (7) courses and distances: North 89°19'41" West, a distance of 25.00 feet; thence South 13°53'09" West, a distance of 30.00 feet; thence North 89°19'41" West, a distance of 71.09 feet; thence South 00°40'29" West, a distance of 20.15 feet; thence North 89°55'19" West, a distance of 31.19 feet; thence North 01°22'00" West, a distance of 24.03 feet; thence North 88°46'41" West, a distance of 293.69 feet to the East Railroad Right of Way line per Florida Department of Transportation Central Florida Commuter Rail Transit Segment "C" Mainline Boundary Survey and Central Florida Commuter Rail Transit FT. Florida Station Site Right-of-Way Map. Section NO. 79000; thence along said East Right of Way line the following four (4) courses and distances: North 00°38'59" West, a distance of 404.48 feet to a point of curvature of a curve concave Westerly, having a radius of 1,970.09 feet; thence Northerly along the arc of said curve, through a central angel of 13°08'06", a distance of 451.64 feet; thence South 00°06'09" West, a distance of 43.57 feet to a point on a non-tangent curve concave Westerly; having a radius of 1,960.09 feet, a central angle of 13°55'29" and a chord bearing of North 19°30'38" West; thence from a tangent bearing of North 12°32'54" West, Northerly, a distance of 476.37 feet along the arc of said curve to the aforesaid North line of the Northwest quarter of the Northeast quarter of said Section 9; thence North 89°47'30" East, a distance of 159.51 feet along said North line to the POINT OF BEGINNING.

Containing 13.07 acres, more or less.

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence

South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "C"
(Option Parcel)

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "D"
(Development Agreement)

After recording return to:
City of DeBary
Attn: City Clerk
16 Colomba Road
DeBary, Florida 32713

Attachment A to Ordinance No: _____

**DEVELOPMENT AGREEMENT FOR
MAIN STREET DEBARY
TRANSIT ORIENTED DEVELOPMENT**

THIS DEVELOPMENT AGREEMENT (herein this "Agreement" or "Development Agreement") entered into and made as of the 31ST of MARCH, 2023, by and between the City of DeBary, a Florida municipal corporation (hereinafter referred to as the "City"), and Mosaic at DeBary LLC, a Florida limited liability company, its successors and assigns (hereinafter referred to as the "Developer").

WHEREAS, Developer represents and warrants that, pursuant to that Purchase and Sale Agreement dated April 6, 2022 (concerning Phase I and Phase II), Developer is the contract purchaser of that certain real property being approximately 19.71+/- acres in size, being a portion of Volusia County Parcel Identification Numbers 9009-00-00-0040 and 9009-00-00-0050 and 9009-00-00-0060 and 9009-00-00-0070 and 9009-00-00-0022 and 9009-00-00-0080 and 9009-00-00-0090 and 9009-00-00-0091 , and legally described on **Exhibit "A"** attached hereto and made a part hereof by reference (the "Property"); and

WHEREAS, Phase I consists of approximately 13.07 acres (the "Phase I Property") and Phase II consists of approximately 5.62 acres (the Phase II Property") with the legal descriptions of each as set forth in this Agreement. The remaining parcel consisting of approximately 1.02 acres that is more particularly described on the attached Exhibit "A-1" (the "Option Parcel") is subject to an option and right of refusal in favor of the Developer; and

WHEREAS, the Purchase and Sale Agreement dated April 6, 2022 contemplated the parties enter into this Agreement and a purchase and sale agreement for the Phase II Property ("Phase II PSA") the form for which has been agreed to by the parties and is attached hereto as Exhibit "A-2"; and

WHEREAS, the Property is within the Transit-Oriented Development Overlay District and within the Southeast Mixed Use Area (SEMUA/TOD) as depicted on the City's Comprehensive Plan Future Land Use Map and will have TOD zoning; and

WHEREAS, the Developer desires to facilitate the orderly development of the Property, in compliance with the laws and regulations of the City and of other governmental authorities, and the Developer desires to ensure that its development is compatible with other properties in the area and planned traffic patterns; and

WHEREAS, it is the purpose of this Development Agreement to clearly set forth the understanding and agreement of the parties concerning the matters contained herein; and

WHEREAS, the City of DeBary City Council finds that this Development Agreement promotes the public health, safety, and welfare and is consistent with and authorized by its authority under Chapter 166, Florida Statutes, Article VIII, Section 2 (b) of the State Constitution, and the City's home rule authority and police powers; and

WHEREAS, the City Council finds that this Development Agreement and the Preliminary Master Plan is consistent with the Comprehensive Plan and the City of DeBary Land Development Code;

WHEREAS, This Development Agreement is not a statutory Development Agreement and is approved and entered into under the provisions of the SEMUA/TOD, the City's Land Development Code and City's home rule power; and

WHEREAS, this Agreement has been approved by City Council pursuant to Ordinance No. _____, dated _____.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Ownership Title/Certification/Lot Consolidation. The Developer represents and warrants that it is the contract purchaser of the Property. Developer will provide to the City, in advance of the City's execution of this Agreement, a title opinion of an attorney licensed in the State of Florida, or a certification by an abstractor or title company authorized to do business in the State of Florida, showing marketable title to the Property to be in the name of the Developer or the applicable contract sellers and showing all liens, mortgages, and other encumbrances not satisfied or released of record. The Property consists of portions of multiple parcels, which are hereby consolidated into one unified parcel for development consistent with the Preliminary Master Plan. All portions of the Property acquired by Developer shall be retained in single ownership, remain as a single, integral parcel, and will not be subdivided, severed, sold, leased, encumbered, or otherwise disposed of in lesser constituent parcels unless and until subsequent approval is sought from and obtained by the City for a legal subdivision of the same. The Developer shall not convey portions of the Property without first having obtained approval of and recorded a final plat creating a legal subdivision of the portion of the Property it intends to convey separately from the remainder of the Property along with obtaining necessary amendments to the Preliminary Master Plan.

2. Preliminary Master Plan/TOD. The Property will be developed as a Transit Orientated Development (TOD) substantially in accordance with the Preliminary Master Plan attached hereto as **Exhibit "B" and Exhibit "B-1"** and incorporated herein by this reference (collectively "Preliminary Master Plan") and in accordance with the terms and conditions of this Agreement and the applicable provisions of the City of DeBary Land Development Code. The Preliminary Master Plan is hereby approved by the City Council as a conceptual development plan for the Project and is subject to revision for individual subphases of the Project as provided in the Final Site Plan or Plat application for each subphase. In addition to this Agreement and the City Codes,

for the Project and is subject to revision for individual subphases of the Project as provided in the Final Site Plan or Plat application for each subphase. In addition to this Agreement and the City Codes, the Preliminary Master Plan will govern the development of the Property. The Property will be designated with the TOD zoning designation. The Preliminary Master Plan, as part of this Development Agreement, must be filed and retained for public inspection in the office of the City of DeBary and constitute a supplement to the Official Zoning Map of the City of DeBary. As indicated on the attached **Exhibit "C"**, at this time, Developer has not requested any waivers to the City's Land Development Code. Therefore, the permitted uses and requirements for development within the Project will be as provided in the City's Transit-Oriented Development Overlay District. To the extent Developer desires any waivers to the City's Land Development Code in the future, Developer will submit such requests to the City for consideration by separate submittal pursuant to the City's normal procedure. The Project will be subject to architectural guidelines which will be submitted by the Developer to the City for review and approval per Section 5-134 of the City of DeBary Land Development Code.

3. Obligations for Infrastructure Operation and Maintenance. All utility lines and appurtenances on the Property, including without limitation, electric transmission and distribution lines, shall be installed underground except where above-ground appurtenances are required. The Developer shall cause, at its expense, all necessary extensions of potable water and sanitary sewer mains from their current terminus to the appropriate locations on the Property for service connections in accordance with the requirements of Volusia County. Developer shall grant, at no cost to the City or to any other grantees, utility easements over, under, and through the Property for potable water and sanitary sewer as may be necessary. The Developer acknowledges all and any wastewater transmission system or other utility system improvements proposed along or across any public rights-of-way will require the Developer's submittal of a Right-of-Way Utilization Permit application and approval of same by the appropriate agency. At no cost to the City, but subject to Developer's entitlements to impact fee credits where applicable in accordance with this Agreement and the City Code, the Developer shall construct the infrastructure described on the attached **Exhibit "D"** ("Required Infrastructure") and shall dedicate or convey to the City the right of way and real property associated with such portions of the Required Infrastructure, as the City directs, in the City's reasonable discretion, all free and clear of all liens and encumbrances and subject to the reasonable specifications, requirements (including without limitation performance and payment bonds), and satisfaction of the City. At no cost to the City, but subject to Developer's entitlements to impact fee credits where applicable in accordance with this Agreement and the City Code, the Developer shall also construct the infrastructure described on the attached **Exhibit "B-1"** ("Additional Infrastructure"). Developer and its successors and assigns shall after construction of the Required Infrastructure and Additional Infrastructure, at Developer's sole cost and expense, repair, maintain, and replace the Required Infrastructure and the Additional Infrastructure to keep such in clean and functional condition; provided, however for the matters and to the extent the City or third party assumes such as expressly noted on **Exhibit "B-1"**, the City or third party shall be responsible therefore as noted.

In order to ensure that the north-south public right of way through the Property is maintained, except potentially for temporary brief closure as may be approved by the City, at Closing, the City shall have, reserve, and retain, and the Developer shall execute if required by the

City, an easement ("Shell Road Easement") for the City and the public for utilities and motor vehicle and pedestrian ingress, egress, and passage over, on, under, across, and through the existing south Shell Road including the maintained right of way and easements as depicted on that certain Boundary and Topographic Survey dated September 22, 2022 by Southeastern Surveying and Mapping, Drawing Number 68613001 consisting of 10 sheets (the "Survey") which Shell Road Easement shall remain in full force and effect unless and until the Developer has completed the design, permitting, and construction of the realignment of Shell Road (Main Street) as reflected on the Preliminary Master Plan along with the associated Retention Lakes, Dry Retention, and other storm water facilities to accommodate the storm water from the realigned road, and the completed improvements and underlying real property have been approved by, conveyed or dedicated (as applicable) to, and accepted by the City with maintenance bonds and in accordance with all City requirements. Once the foregoing improvements are completed and approved by the City, Developer shall deed or dedicate (as applicable) the foregoing to the City free and clear of all liens and encumbrances using forms approved by the City. The Developer shall cause all utilities located within or along the existing Shell Road to be relocated as part of the road relocation. Once the foregoing improvements have been approved and are accepted and owned by the City, the Shell Road Easement shall terminate and Developer shall thereafter, in perpetuity, maintain, repair, and replace all of the improvements, excluding the roadway and stormwater improvements located within Main Street, to keep such in clean and functional condition.

Prior to recording of any plat of any portion or all of the Phase I or Phase II Property or the sale or lease of any portion of the Phase I or Phase II Property, the Developer shall furnish the City with those documents necessary to evidence and ensure compliance with the Developer's obligations under this Agreement and with the requirements, standards, restrictions and conditions of the City Code, including without limitation the requirements of Section 4-187 of the City Land Development Code, as requested by the City.

Without limitation as to any other City rights and recourse, no certificate of occupancy for any building on the Property will be issued unless and until the Developer has completed the design, permitting, and construction of the Required Infrastructure, including the realignment of Shell Road (Main Street) from Shell Road's current location to the location and configuration reflected on the Preliminary Master Plan along with the associated Retention Lakes, Dry Retention, and other storm water facilities to accommodate the storm water from the realigned road, and the completed improvements and underlying real property have been conveyed or dedicated (as applicable) to the City with maintenance bonds and in accordance with all City requirements.

4. Grant of Cross Access & Non-Exclusive Access Easements.

A. At no cost to the City or adjacent property owners, the Developer shall create interconnectivity for vehicular and pedestrian access between the Property and adjacent properties and grant cross access easements to accomplish the same. At no cost to the City, the Developer acknowledges and agrees that it will grant, convey, and assign to the City full, free, and nonexclusive rights to travel, enter, exit, pass and/or access, with or without vehicles, upon, over, and across, and all driveways, drive aisles and cross access easements of the Property for ingress and egress over and through the Property to and from adjacent properties and public rights-of-way,

as determined reasonably necessary or appropriate by the City and in a form and with terms mutually acceptable to the City and Developer. In no event will the City have any operation, maintenance, or repair responsibilities concerning the cross-access easements and improvements thereon; as such shall be maintained by the Developer and its successors and assigns. The number and location of such cross-access easements will be consistent with the Preliminary Master Plan and be finally determined by the City as part of the Developer's future final site plan application review and executed and recorded prior to the issuance of the final site plan approval. The Developer shall create and submit, at its own expense, for the City's review and approval a final site plan application for the Property. The granting, conveying and assigning of such easements must be in form and substance mutually acceptable to the City and Developer and must be recorded with specific legal descriptions identifying the affected lands in the Public Records of Volusia County, Florida. In the event the City and Developer do not both agree on the form, terms, and substance of the easements called for above, the form, terms, and substance shall be those typically required by the City in other developments.

B. Upon development of any phase of the Property, the City, the County of Volusia, and other public service and emergency service providers, at no cost, are hereby granted a non-exclusive easement over, under, across, and through the privately owned internal roads, alleys, paved areas, and sidewalks of the Property (as constructed in the future) for vehicular and pedestrian ingress and egress access for the purpose of providing public and emergency services to and from the Project and Property, including, but not limited to, postal, fire protection, police protection, emergency medical transportation, code enforcement, garbage, utilities, and other public and emergency services. The Developer will incorporate signage on the Property to prohibit parking along the alley-ways where emergency vehicles cannot be accommodated by on-street parking.

5. **Final Site Plan/Subdivision Approval.** After the Preliminary Master Plan is recorded, a Final Site Plan or subdivision (whichever is applicable) for subsequent phases of the development will be prepared and submitted by the Developer at the Developer's cost for review and approval in the manner required by the City's Code, as amended.

6. **Phases of Development.** The Property will be developed in two primary phases (as opposed to subphases within each primary phase) designated as Phase I and Phase II. The property included in Phase I is more particularly described on the attached **Exhibit "E"** (the "Phase I Property") and the property included in Phase II is more particularly described on the attached **Exhibit "F"** (the "Phase II Property"). The Developer may change the location and number of subphases of either primary phase but such changes are subject to City review and approval (which shall not be unreasonably withheld or conditioned) as part of a land development application. Completion of construction of the Required Infrastructure, Additional Infrastructure, and the Phase I portion of the Project shall occur on or before 36 months after the Effective Date. Completion of construction of the Phase II portion of the Project shall occur on or before 24 months after the Phase II closing. Provided Mosaic is proceeding in good faith using commercial due diligence in seeking all development approvals for and construction of the Project, but force majeure events, including unanticipated material and substantial adverse market conditions prevent Mosaic from meeting the foregoing deadlines, the time frames for Mosaic's performance hereunder shall be

extended accordingly provided that the City approves such extension(s). Although the Property is being developed in two primary phases, the Developer shall construct all the infrastructure for the Project (including that infrastructure referenced in Section 3 above) during the development of Phase I and the City shall provide the Developer with sufficient temporary construction easements or agreements over the Phase II Property to accommodate such construction, if needed.

7. **Development Standards.**

Development standards for each phase of development under the Preliminary Master Plan must be as provided in the TOD zoning designation except to the extent a waiver or waivers are granted by the City hereafter.

8. **Environmental Considerations.** The Developer agrees to comply with all federal, state, county, and municipal laws, rules, and regulations applicable to the Property. The minimum tree preservation area must comply with the provisions of the City of DeBary Land Development Code.

9. **Sewage Disposal and Potable Water.** Provision for sewage disposal and potable water needs for the Project must be provided in accordance with the City of DeBary, by connection to the Volusia County Water and Sewer system.

10. **Stormwater Drainage.** Provision for stormwater retention/detention must be in accordance with the requirements of the St. Johns River Water Management District of Florida and the City of DeBary's Land Development Code. No stormwater drainage facility may encroach into any required buffer yard area.

11. **Access and Transportation System Improvements and Matters Subject to Credits.** All access and transportation system improvements must be provided in accordance with the City of DeBary Land Development Code. The Property must be developed in substantial accordance with the following access and transportation system improvements:

A. Access to the Property must be provided from U.S. Highway 17/92, Fort Florida Road and Shell Road. Such driveway connections must be designed, constructed, and maintained in compliance with the requirements of the City Code, the County of Volusia, and the Florida Department of Transportation, as appropriate. The location, design, and placement of the driveways on the Property, including the driveways shown on the Preliminary Master Plan, are subject to change, review, and approval by the City, County, or FDOT, as appropriate, as part of the final site plan review process, but any required changes or restrictions concerning access or driveways shall not prevent the mixed use development concept outlined on the Preliminary Master Plan or reduce the development unit counts and non-residential square footage.

B. The Developer is solely responsible for the full cost of designing, engineering, permitting and constructing all on and off-site traffic circulation driveways, site access, including turn lanes and acceleration and deceleration lanes and tapers and intersection and traffic signalization improvements that are or may be required to accommodate project traffic impacts, which impacts result directly from the development or use of the property.

C. The Developer shall provide safe, efficient, and convenient internal traffic

and pedestrian circulation. The City may modify proposed traffic and pedestrian circulation improvements during final site plan approval to provide safe, efficient, and convenient access.

D. The Developer agrees to complete or cause to be completed the construction of the mobility improvements, including sidewalks, paths, and trails, as further listed and/or illustrated on the attached **Exhibit "G"** in accordance with Developer's proposed final plans and specifications as may be approved by the City (collectively, the "Mobility Improvements"). As a result of the Developer funding or causing to be funded the Mobility Improvements, the Developer will be entitled to a credit, and if applicable, reimbursement against the City's mobility impact fees provided the Developer complies with the requirements set forth below and in this Agreement and City Code. Upon completion of all or a portion of the Mobility Improvements described herein, the Developer shall provide or otherwise cause to be provided the following to the City: (i) from the project engineer, the certified construction costs of the completed Mobility Improvements that are funded or caused to be funded by Developer that will comprise the value for the credit and/or reimbursement, subject to the City's review and approval thereof; (ii) a signed and sealed certification from the City's engineer of record that the completed Mobility Improvements were constructed in accordance with City approved plans; (iii) certification of the as-built construction drawings for the Mobility Improvements; (iv) assignment of any warranty for the Mobility Improvements provided by the contractor to the City; and (v) proof of the City's inspection approval for the completed Mobility Improvements. The City shall have fifteen (15) business days from the date of receipt of the certified costs to review the certified costs of the completed improvements and shall render its determinations within thirty (30) days of receipt of such cost certifications. Upon the City's approval of the certified costs for and inspection approval of the Mobility Improvements, the Developer shall transfer any applicable Mobility Improvements to the City via a bill of sale and/or deed free and clear of all liens and encumbrances and in a form acceptable to the City along with an assignment of warranties from all contractors. To the extent the City's determinations approve the certified costs, and the requests are compliant with the City Code, the City shall issue mobility impact fee credits to the Developer on a dollar-for-dollar basis based on dollar value ("Mobility Reimbursements"); and in the event a builder within the Property pays a mobility impact fee to the City, either prior to the Mobility Reimbursements contemplated herein being granted to Developer or while Developer has outstanding Mobility Reimbursements, the City shall either reimburse the builder or issue a credit to the Developer in the amount equal to the amount paid by the builder to the City.

E. The matters available for potential impact fee credits are described on the attached Exhibit "H" and issuance of such potential credits is subject to the Developer submitting appropriate requests and documentation in accordance with the City Code. With respect to potential impact fee credits listed as Element 2 under the Mobility Plan on Exhibit "H" (17-92, Ft. Florida Road electrical undergrounding) ("Electrical Undergrounding"), prior to Developer proceeding with such Electrical Undergrounding, the City and Developer shall evaluate the cost for such and if the cost (in addition to the costs for the other Mobility Plan improvements subject to impact fee credits reflected on Exhibit "H") would exceed the amount of the Mobility Plan impact fees paid by Developer for the Project ("Excess Cost Scenario"), if the City and Developer mutually agree, the City may delay reimbursement of such credits until such time as the City has received other applicable/like impact fees sufficient to allow such reimbursement. In the event the Excess Cost Scenario occurs and the City and Developer do not mutually agree on

an impact fee credit reimbursement plan, Developer shall not be required to carry out the Electrical Undergrounding.

12. Solid Waste Disposal Facilities. The Developer shall provide solid waste disposal facilities and required waste area screening designed, constructed, and maintained to provide for adequate and safe on-site refuse pick up and disposal operations. Solid waste and recycling facilities and containers must also be screened from view from all streets and property lines. The solid waste disposal areas must be located and provided to prevent backing into or improper or unsafe use of any street or alley for the disposal or transport of solid waste or solid waste containers. Furthermore, solid waste disposal facilities must be situated behind the front face of any principal building.

13. Permit Requirements. The Developer is required to make application and receive all other development approvals and permits necessary to start and carry out site development consistent with applicable Federal, State, County or City statutes, laws, regulations, or development codes, including, but not limited to, the City concurrency management and site plan review and subdivision requirements.

14. Site Lighting Requirements. A site lighting plan must be submitted by the Developer and reviewed and approved by the City as part of the project's final site plan submittal. All site lighting must be designed, constructed, and maintained by the Developer, its successors, or assigns in compliance with the approved site lighting plans. Site lighting must also comply with the City's Code of Ordinances and any nuisance lighting requirements.

15. Signage. The Developer shall prepare a master sign plan as part of its final site plan application for the entire Property and all proposed land uses. Such plan must in all aspects comply with the sign regulations set forth in the City Code in effect as of the date of the final approved site plan and be binding upon the Developer and the Property upon approval by the City as if same were contained herein. Signs prohibited by the City's sign regulations are not permitted, and the Developer specifically acknowledges same and agrees to comply with such regulations and not challenge same. The Developer, together with its heirs, successors, and assigns, acknowledges and agrees that no sign that does not conform with the City's sign regulations in effect at the time of its installation will be permitted or constructed by the Developer.

16. Waivers. As indicated on the attached **Exhibit "C"**, at this time, Developer has not requested any waivers to the City's Land Development Code. Therefore, the permitted uses and requirements for development within the Project will be as provided in the City's Transit-Oriented Development Overlay District. To the extent Developer desires any waivers to the City's Land Development Code in the future, Developer will submit such requests to the City for consideration by separate submittal pursuant to the City's normal procedure.

17. Enforcement. Both the City and the Developer have the right to enforce the terms, conditions, and provisions of this Agreement by an action for specific performance. In no event will the City be liable for monetary damages arising out of or related to this Agreement. If enforcement of this Agreement becomes necessary, and the enforcing party is successful in such enforcement, the party against whom such enforcement is successful will be responsible for all costs and expenses, including attorney's fees, whether or not litigation is necessary, and if

necessary, both at trial and on appeal, incurred in enforcing or ensuring compliance with the terms and conditions of this Agreement. To the extent the City becomes entitled to the forgoing fees and costs, such costs, expenses, and fees will also be a lien upon the Property superior to all others except for mortgages to fund the acquisition, development, and/or construction of the Project and except for any PACE financing for the Project, provided such mortgages or liens are recorded prior to the City's Notice of Lien. Further, if Developer fails to timely pay the City any monies due pursuant to this Agreement, the City may record a Notice of Lien against the Property in the amount owed to the City. Interest on unpaid overdue sums will accrue at the rate of twelve percent (12%) compounded annually or at the maximum rate allowed by law if lower than 12%. A copy of such Notice of Lien will also be delivered to Developer in the same manner as required under this Agreement for delivery of written notices. The recorded Notice of Lien will constitute a lien upon the Property, and the lien may be foreclosed upon for the benefit of the City any time after thirty (30) days have elapsed following recordation of the Notice of Lien in the public records of Volusia County, Florida. City may foreclose the lien in accordance with the procedures established in Chapter 702, Florida Statutes, or successor or other applicable statute providing for foreclosure of liens. Developer may obtain a release from the lien by paying the amount stated in the lien plus accrued interest and all attorney's fees and costs incurred by the City in filing and collecting upon the lien.

In addition to the foregoing, the City will be permitted, without notice to the Developer to immediately withhold the issuance of certificates of occupancy and building permits associated with the Project if the Developer is adjudicated to be in violation of any provision of this Agreement until such violation is cured to the City's satisfaction. In addition, a violation of the provisions, conditions, or restrictions of this Agreement by Developer or any tenant of Developer, if not cured after notice and an opportunity to cure, constitutes a violation of the conditions of the Project development orders and permits and thus also constitutes a violation of the City of DeBary Code of Ordinances. Accordingly, the City may: (i) take enforcement action in accordance with Chapter 162, Florida Statutes and the applicable code enforcement provisions of the City Code of Ordinances concerning such violation(s); (ii) take any other remedy afforded by this Agreement or by law or in equity; or (ii) any combination thereof.

18. Indemnification. The Developer shall indemnify and hold harmless the City and its officials, employees, representatives, and agents from and against all claims, demands, disputes, damages, costs, expenses (to and on appeal), incurred by the City as a result, directly or indirectly, of the use or development of the Property described herein, in accordance with this Development Agreement, by the City or by third parties, except to the extent those claims or liabilities are caused by or arise from the gross negligence or intentional or unlawful acts of the City or its employees or agents. It is specifically understood that the City is not guaranteeing the appropriateness, efficiency or quality of the use or development of the Property, including, but not limited to, drainage or sewer plans, fire safety, or quality of construction, regardless of whether reviewed, inspected, approved, or permitted by the City.

19. Recording and Effective Date. This Development Agreement and all subsequent amendments must be filed with the Clerk of the Court of Volusia County, Florida, and recorded following execution of the document by the City Council, in the Official Records of Volusia County, Florida. The Developer shall pay all legal and filing costs for recording documents. The

Developer will record this Development Agreement. The effective date of the ordinance approving this Development Agreement will be deemed the effective date (“Effective Date”) of the Development Agreement. No Development Order or permits may be issued until a recorded copy of this Development Agreement is provided to the City for its records.

20. **Compliance.** The Developer agrees that it, including its successors and assigns, will abide by the provisions of this Development Agreement and the City Code, including, but not limited to, the site plan regulations of the City existing as of the date of this Development Agreement, which are incorporated herein by reference. Further, all required improvements, including landscaping must be continuously maintained by the Developer or its successors and assigns, in first-class workmanlike fashion so as to present an attractive appearance and to ensure compliance with the City’s Code.

21. **Utility and Access Easements.** The Developer shall provide to the City such easements, deeds, and other legal documentation, in a form acceptable to the City as approved by Developer and the City Attorney, as the City may reasonably deem necessary or appropriate for all commercially reasonable ingress, egress, cross access, and other easements, including without limitation, for the installation, repair, replacement, and maintenance of street lighting or utility services, including, but not limited to, sewer, water, drainage, reclaimed water, and other utility services. Within the Property, all utilities, including, without limitation, telephone, television cable, and electrical systems, must be installed underground. Appurtenances to these systems requiring aboveground installation must be effectively screened and thereby may be excepted from this requirement. Any utility easements dedicated to serve the Project may be relocated by the Developer, its successors, or assigns, on the pre-condition that the relocated easements and associated utility improvements are first reviewed and approved by the City. In the event the City and Developer do not both agree on the form, terms, and substance of the easements called for above, the form, terms, and substance shall be those typically required by the City in other developments.

22. **Concurrency and Vested Rights.** The Developer acknowledges and agrees that prior to the issuance of any building permit(s) for the Property, the Developer must have received and be in possession of a valid unexpired Certificate of Capacity. The Certificate of Capacity verifies that available infrastructure capacity is sufficient to permit levels of service adopted in the City’s Comprehensive Plan. Neither this Agreement, approval of Property rezoning, or the site plans approved create or result in a vested right or rights to develop the Property without a current and valid Certificate of Capacity issued in accordance with the City’s Land Development Code and any other applicable laws or regulations.

23. **Notices.** Where notice is herein required to be given, it must be by certified mail return receipt requested, addressee only, hand delivery or courier. Such notice must be sent to the following, as applicable:

DEVELOPER’S REPRESENTATIVE:

Mosaic At DeBary, LLC
Attn: Roxanne Williams and Terry Wayland
1763 1st Avenue North

St. Petersburg, Florida 33713
Email: rwilliams@mosaicdevelopmentfl.com
and twayland@mosaicdevelopment.com

With a copy to:

Samuel P. Queirolo, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd.
Suite 2800
Tampa, Florida 33602

REPRESENTATIVE FOR DEVELOPER'S
ASSIGNOR:

Mosaic Development, LLC
Attn: Roxanne Williams and Terry Wayland
1763 1st Avenue North
St. Petersburg, Florida 33713
Email: rwilliams@mosaicdevelopmentfl.com
and twayland@mosaicdevelopment.com

With a copy to:

Samuel P. Queirolo, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd.
Suite 2800
Tampa, Florida 33602

CITY'S REPRESENTATIVES:

City of DeBary
Department of Growth Management
16 Colomba Rd
DeBary, FL 32713
Phone (386) 668-2040 x325, x317
Fax (386) 668-3523

and

City of DeBary
City Manager
16 Colomba Rd.

DeBary, FL 32713
Phone (386-668-2040
Fax (386) 668-4122

With a copy to:
A. Kurt Ardaman, City Attorney
Fishback Dominick LLP
1947 Lee Road
Winter Park, Florida 32789
ardaman@fishbacklaw.com
Phone: 407-262-8400
Fax: 407-262-8402

If any of the foregoing contact information changes, it will be such party's obligation to notify the remaining parties of the change(s) in a fashion as is required for notices herein. It will be the Developer's obligation to identify its lender(s) to all parties in fashion as is required for notices herein.

24. Other City Approvals and Permits. The approval and execution of this Development Agreement by the City does not exempt the Developer of the Property from obtaining any and all other approvals and permits necessary to obtain a Development Order and Building Permits for the development of the Property.

25. Captions. The captions herein are for convenience only and may not be relied upon in construing this Development Agreement.

26. Binding Effect. This Development Agreement will run with the land, be binding upon, and inure to the benefit of the Developer and its assigns and successors in interest, and the City and its assigns and successors in interest. This Development Agreement does not and is not intended to prevent, preclude, or otherwise impede the City from exercising its legislative authority with regard to the Property.

27. Severability. If any part of this Development Agreement is found invalid or unenforceable in any court, such invalidity or unenforceability will not affect the other parts of this Development Agreement, if the rights and obligations of the parties contained herein are not materially prejudiced and if the intentions of the parties can be effected. To that end, this Development Agreement is declared severable.

28. Term of Agreement. In accordance with Section 163.3229, Florida Statutes, this Development Agreement will expire and terminate five (5) years following the effective date of this Development Agreement unless extended by mutual consent of the City Council and the Developer or its successors and assigns, subject to a public hearing in accordance with Section 163.3225, Florida Statutes, and any applicable local laws or rules. Upon the issuance of a final

site plan or subdivision approval that authorizes development of any phase of the Property in accordance with the terms of this Development Agreement, the provisions of this Development Agreement will be vested, and the termination date noted above will be of no further force or effect. This Agreement will become effective as to Phase I and Phase II on the date or dates set forth in the Ordinance approving this Development Agreement.

29. Development Regulations. The City's Code, as may be amended from time to time, will control the development of the Property regarding any items not specifically covered by the Ordinance approving this Development Agreement and the terms of this Development Agreement. The local development approvals and permits required to be approved or issued by the City for the intended use contemplated by this Development Agreement include, but are not limited to, construction plan approvals, site plans, plats, stormwater drainage, SJRWMD permits, demolition permits, grading, arbor permits, engineering and utility plans, and construction permits for buildings and other structures. These development approvals and permits will be processed and issued by the City in accordance with procedures with respect to same as otherwise set forth in the City's Code and subject to this Development Agreement. Failure of this Development Agreement to address a particular permit, condition, term, or restriction will not relieve the Developer of the necessity of complying with the law governing said permitting requirements, conditions, terms or restrictions. This Development Agreement does not and is not intended to prevent or impede the City from exercising its legislative authority as the same may affect the Property.

Nothing contained in this Agreement nor in any instruments executed pursuant to the terms of this Development Agreement may be construed as a waiver or attempted waiver by the City of its sovereign immunity under the Constitution and laws of the State of Florida and federal law or other any other privilege, immunity, or defense afforded under the law to the City or any of its elected or appointed officials, employees, or agents. Regardless of anything set forth in any section or part of this Agreement to the contrary, the cap on the amount and liability of the City for damages, regardless of the number or nature of claims and whether claimed in tort, equity, or contract, may not exceed the dollar amount set by the legislature for tort. Nothing in this Agreement may inure to the benefit of any third party for the purpose of allowing any claim against the City, which claim would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

30. Authority. Each party represents and warrants to the other that it has all necessary power and authority to enter into and consummate the terms and conditions of this Development Agreement, that all acts, approvals, procedures and similar matters required in order to authorize this Development Agreement have been taken, obtained, or followed, as the case may be, that this Development Agreement and the proposed performance of this Development Agreement by such party is not an ultra vires act and that, upon the execution of this Development Agreement by all parties, this Development Agreement shall be valid and binding upon the parties and their successors in interest.

31. Development Review Cost and Costs under this Agreement. The Developer (and its successors and assigns in interests) shall timely pay the City for any and all development review costs concerning the development and the Property in accordance with § 1-16, City of DeBary Land Development Code. Developer acknowledges and agrees that Developer has read §

1-16, DeBary Land Development Code and understands Developer's responsibilities and obligations under such code provision and this Development Agreement and acknowledges and agrees that Developer is bound by such code provision for all development applications and approvals relating to the Property. All actions and obligations of Developer under this Agreement are at the Developer's sole cost and expense.

32. **Recitals**. The recitals herein contained are true and correct and are incorporated herein by reference as material terms of this Development Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, The Developer and the City have executed this Development Agreement as of the day and year first above written.

AGREED to by the City Council of the City of DeBary, Florida, and the Developer on this ____ the day of _____, 2023.

ATTEST:

CITY OF DEBARY, a Florida municipal corporation

City Clerk

Karen Chasez, Mayor

WITNESSES:

Signature [Handwritten Signature]

Print Name: ERIC CAMP

Signature [Handwritten Signature]

Print Name: ERIK MACHADO

Developer

Mosaic at DeBary LLC

By: Roxanne Williams
Print Name: Roxanne Williams
Title: Principal

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 31st day of MARCH in the year 2023 by ROXANNE WILLIAMS as PRINCIPAL of Mosaic at DeBary LLC, a Florida limited liability company, on behalf of said company, who is personally known to me or who has produced _____ as identification.

[Handwritten Signature]
NOTARY PUBLIC, STATE OF FLORIDA

[Handwritten Signature]
Type or Print Name
Commission No. HH 357307
My Commission Expires: 1/23/2027

JOINDER AND CONSENT

The undersigned, Mosaic Development, LLC, hereby joins in the foregoing Development Agreement, consents to the terms and provisions contained therein, and agrees to be bound by the Developer's obligations contained therein.

WITNESSES:

Signature [Handwritten Signature]

Print Name: Eric Corp

Signature [Handwritten Signature]

Print Name: Eric Machado

Developer Assignor:

Mosaic Development, LLC

By: Roxanne Williams

Print Name: Roxanne Williams

Title: Principal

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 31st day of MARCH in the year 2023 by ROXANNE WILLIAMS as Principal of Mosaic Development, LLC, a Florida limited liability company, on behalf of said company, who is personally known to me or who has produced _____ as identification.

[Handwritten Signature]
NOTARY PUBLIC, STATE OF FLORIDA

Kimberly Ann Holbrook
Type or Print Name
Commission No. HH 352307
My Commission Expires: 1/23/2027

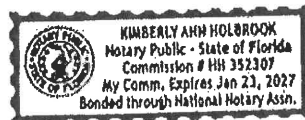


EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

17932307v14
Purchase and Sale Agreement
Mosaic Development/DeBary, FL

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.0 feet to the Point of Beginning; thence continue South 00°00'50" West a distance of 221.50 feet; run thence North 89°49'10" East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 00°52'10"; run thence

Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North 24°11'09" East along said right-of-way a distance of 155.13 feet; run thence South 89°49'10" West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North 89°49'10" East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North 24°11'09" East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South 89°49'10" West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92. also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

EXHIBIT "A-1"

Option Parcel

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "A-2"

Phase II PSA

**PURCHASE AND SALE AGREEMENT
(Phase II)**

This PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into this 31st day of MARCH, 2023 {this date to be the closing date of Phase I sale} (the "Effective Date"), by and between THE CITY OF DEBARY, a Florida municipal corporation ("Seller"), and MOSAIC AT DEBARY LLC, a Florida limited liability company, or its successors or assigns ("Purchaser").

RECITALS

A. On or about April 6, 2022, Seller and Purchaser's Assignor, Mosaic Development, LLC, entered into that certain Purchase and Sale Agreement (the "Phase I PSA") for certain unimproved real property consisting of approximately 19.71 aggregate acres designated therein as Phase I and Phase II. Pursuant to that certain Assignment, Assumption and Seventh Amendment to the Phase I PSA (the "Seventh Amendment"), Phase I now consists of approximately 13.07 acres and Phase II consists of approximately 5.62 acres, with the remaining 1.02 acres being subject to an option and right of first refusal in favor of Purchaser as set forth therein.

B. The Phase I PSA set forth the terms and conditions of the two-step sale of the Phase I Property (as hereinafter defined) and the Phase II Property (as hereinafter defined) and provided that Seller and Purchaser would subsequently agree upon the specific terms and conditions of the sale of the Phase II Property, which this Agreement is intended to do;

C. As set forth in the Seventh Amendment, the legal description of the approximate 13.07 acres that is Phase I (hereinafter the "Phase I Property") is more particularly described on the attached Exhibit "A", and the legal description of the approximate 5.62 acres that is Phase II (hereinafter the "Phase II Property" or the "Property") is more particularly described on the attached Exhibit "B", and the legal description of the remaining approximate 1.02 acres that is the option parcel (hereinafter the "Option Parcel") is more particularly described in an exhibit to the Seventh Amendment.

D. Seller desires to sell to Purchaser, and Purchaser wishes to purchase from Seller the Property for the price and in accordance with the terms and conditions set forth below.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises hereinafter contained, Seller agrees to sell and convey the Property to Purchaser, and Purchaser agrees to purchase the Property from Seller, for the price and on the terms and conditions set forth herein, as follows:

1. **Recitals, Purchase and Sale.** The above Recitals are incorporated herein as material provisions of this Agreement. Subject to all of the terms and conditions of this Agreement, Seller will sell to Purchaser and Purchaser will purchase from Seller the Property, together with all appurtenances, rights, easements, and rights of way incident thereto.

2. **Purchase Price and Deposit.**

(a) The total purchase price for the Phase II Property is One Million Eight Hundred One Thousand Two Hundred Seventy-seven and 44/100 Dollars (\$1,801,277.44) (the "**Purchase Price**"). The Purchase Price for the Property shall be paid by Purchaser to Seller at Closing (as defined in Section 7(a)(i) below), by federal wire transfer of funds less the Deposit (as defined in Section 2(b) below), and as further adjusted for prorations and adjustments as set forth in this Agreement.

(b) Within three (3) days after the Effective Date of this Agreement, Purchaser shall deposit the sum of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the "**Deposit**") with Fishback Dominick, 1947 Lee Road, Winter Park, Florida 32789, Attention: A. Kurt Ardaman, Esq.; Telephone 407-262-8400; Email: ardaman@fishbacklaw.com (the "**Escrow Agent**"), to secure the performance by Purchaser of its obligations under this Agreement. If Purchaser elects to proceed to Closing at the end of the Investigation Period (as defined in Section 3 below), the Deposit shall become non-refundable to Purchaser. The Escrow Agent shall hold the Deposit, in escrow, in an interest-bearing account with a federally insured commercial bank doing business in the State of Florida, and all interest earned thereon shall become part of and applied with the Deposit. The disposition of the Deposit shall be in accordance with the terms and conditions of this Agreement.

(c) Purchaser shall pay the balance of the Purchase Price at Closing, subject to prorations and adjustment, as set forth in Section 7(d) of this Agreement, by wire transfer of U.S. funds to the Escrow Agent.

(d) Notwithstanding any other provision of this Agreement, if this Agreement is terminated due to a Seller default, a condemnation, or pursuant to Section 3 of this Agreement, the Deposit shall be fully refunded to Purchaser or, if this Agreement proceeds to Closing, the Deposit shall be applied as a credit towards the Purchase Price.

3. **Investigation Period.**

(a) Commencing on the first (1st) business day following the Effective Date, Purchaser shall have until the date that is the earlier of: (i) one hundred eightieth (180th) day after the date that all the units to be constructed on the Phase I Property pursuant to the applicable Development Agreement between Seller and Purchaser have been completed and have received a final certificate of occupancy or (ii) March 8, 2026 (provided such date may be extended by six (6) months should Purchaser exercise its right to extend the Closing Date in accordance with Section 7(a)(i) hereof) (the "**Investigation Period**") during which to perform or have performed, at Purchaser's sole cost and expense and option, such studies and investigations of the Property as

Purchaser deems desirable, in the exercise of its sole and absolute discretion. In the event Purchaser (i) is using good faith and diligently pursuing Purchaser's investigation, studies of the Property and the Development Approvals, and (ii) has not obtained sufficient information to allow Purchaser to notify Seller that Purchaser elects to proceed with Closing within the first eighty (80) days of the Investigation Period, Purchaser may extend the Investigation Period by an additional thirty (30) days by providing Seller with written notice of such extension along with a list of Purchaser's Investigation Materials and any other test results, studies, and other documents reflecting Purchaser's due diligence of the Property. Such extension notice and list shall be provided to Seller on or before ten (10) days prior to the expiration of the Investigation Period.

(b) During the Investigation Period and continuing until Closing, Purchaser, its employees and agents, shall have the right to enter upon the Property, to inspect, examine and otherwise undertake those actions which Purchaser, in its discretion and its sole cost and expense, deems necessary or desirable to determine the suitability of the Property for Purchaser's intended use, including, without limitation, the right to make soil tests, borings, percolation tests, compaction tests, environmental tests and such other tests to obtain any other information relating to the surface, subsurface and topographic conditions of the Property. Without limitation of the foregoing, Purchaser shall, during the Investigation Period, conduct all investigations of the Property as Purchaser may deem necessary or appropriate. Seller shall cooperate with Purchaser by providing such additional information as Purchaser may reasonably request from time to time during the Investigation Period and shall cause its engineers, attorneys and other consultants to be reasonably available to Purchaser and its attorneys and consultants for consultations and information useful to the performance of Purchaser's investigation; provided, however, that Seller shall not be required to incur any liability or expense (other than the cost of copying and mailing) in connection therewith. All reports, documents, survey, tests, studies, investigations, evaluations, and other documents and materials obtained by or for Purchaser relating to the Property are collectively referred to as the "Purchaser's Investigation Materials".

(c) Purchaser agrees to maintain in full force and effect during any period that Purchaser is making any entry onto the Property pursuant to this Agreement commercial general liability insurance insuring Purchaser and Seller against any and all claims for bodily injury and property damage occurring in or about the Property as a result of any such entry by Purchaser, Purchaser's agents, employees, consultants, and representatives which insurance (i) shall be obtained from an insurer authorized to conduct business in the state in which the Property is located; (ii) shall have a combined single limit of not less than Two Million Dollars (\$2,000,000); and (iii) shall include a contractual liability endorsement insuring Purchaser's indemnity obligations hereunder. Purchaser shall provide evidence of such insurance to Seller prior to Purchaser's initial entry onto the Property. Purchaser shall also indemnify and hold Seller harmless from any loss, cost or expense incurred by Seller as a result of the negligence, recklessness, or willful misconduct of Purchaser or any of Purchaser's agents, employees or representatives who enter the Property and for any Hazardous Substance (as defined in Section 8(b)(ii) below) brought on to the Property by Purchaser or any of Purchaser's agents, employees, consultants, or representatives. Purchaser shall have no indemnification obligation or other liability for, or in connection with, any claims arising from pre-existing conditions on or under the Property, or arising from the presence, discovery, or disturbance of any Hazardous Substance

previously existing on the Property. The foregoing indemnification and hold harmless obligations shall survive Closing and termination of this Agreement.

(d) Except to the extent Seller has previously provided such items to Purchaser or to the extent Purchaser already has such items in its possession, Seller shall, within five (5) days after the Effective Date, use commercially reasonable efforts to deliver to Purchaser copies of all documents in Seller's possession or control pertaining to the Property and the proposed development thereof, including, but not limited to, environmental reports, any correspondence from any governmental agency concerning any environmental condition of or issue related to the Property, engineering studies, wetlands studies and/or permits, archeological studies, title reports or policies, surveys, site plans, proposed governmental regulations, agreements relating to school, water, sewer, road, impact fees and any other matters relating to the Property (whether recorded or not), leases, and service agreements, but excluding any such materials provided to Purchaser pursuant to the Phase I PSA. Seller agrees to assist Purchaser (at no cost to Seller) in its efforts to obtain any documents or information concerning the Property from any governmental agency or any other entity that may have possession of such documents or information. Notwithstanding any of the foregoing and other provisions of this Agreement, Seller's failure to deliver any documents to Purchaser shall not constitute a default under this Agreement.

(e) Purchaser shall have the further right to make inquiries of governmental authorities and utilities, and to submit proposed site plans or amended site plans to governmental agencies as contemplated herein or in the existing Development Agreement between Seller and Purchaser.

(f) In the event the Property requires any environmental remediation, upon Seller's request, Purchaser shall manage such remediation on behalf of Seller for a management fee not to exceed five percent (5.00%) of the total cost of the work, including any re-testing that is required at the conclusion of such remediation.

(g) Pursuant to the Phase I PSA, Purchaser performed various studies or investigations of not only the Phase I Property, but also of the Property. Since Purchaser is satisfied with the then-current condition of the Property, Purchaser shall have no right to terminate during the Investigation Period with respect to this Agreement, excepting only new matters occurring subsequent to the expiration of the Investigation Period under the Phase I PSA, or any matters discovered as part of Purchaser's lender's inspections that would materially interfere with customary acquisition and development financing.

(h) Prior to the expiration of the Investigation Period (including any extension periods as set forth in Section 3(a) above), Purchaser, in its sole and absolute discretion, may elect to proceed with the Closing of this Agreement in accordance with the terms and conditions of this Agreement by notifying Seller in writing of such election to proceed not later than 5:00 p.m. (local St. Petersburg, Florida time) on the last day of the Investigation Period. If Purchaser fails to deliver to Seller such written notice of Purchaser's election to proceed to Closing of this Agreement, Purchaser shall be deemed to have terminated this Agreement. Purchaser reserves the right to terminate this Agreement pursuant to this Section 3(h) for any reason whatsoever. Upon such termination, the Deposit shall promptly be returned to Purchaser and the parties hereto shall be

relieved of all liabilities and obligations under this Agreement; provided, however, subject to Section 3(c) above, that Purchaser shall promptly restore any damage to the Property caused by Purchaser's activities on the Property during the Investigation Period, and other provisions hereof that expressly survive termination, shall survive termination of this Agreement. Notwithstanding the foregoing, Purchaser shall have no right to terminate this Agreement and receive a Deposit refund with respect to matters or conditions which were previously accepted by Purchaser with respect to the Property pursuant to the terms of the Phase I PSA, unless the same would interfere with Purchaser's ability to obtain acquisition or development financing from Purchaser's lender on customary commercially reasonable terms.

4. **Title, Title Insurance and Survey.**

(a) Prior to expiration of the Investigation Period, Purchaser at Purchaser's expense, may obtain from Majesty Title Services, LLC (the "Title Company") a commitment (the "Commitment") for an ALTA owner's title insurance policy covering the Property and all easements appurtenant thereto, which commitment shall show that title to the Property is owned by Seller in fee simple and is marketable and insurable, subject to no liens, encumbrances, exceptions or qualification that would preclude Purchaser, in its sole discretion, from constructing and developing a multifamily community with parking and other amenities upon the Property. Purchaser shall deliver to Seller a copy of the Commitment within five (5) days of Purchaser's receipt thereof.

(b) Prior to expiration of the Investigation Period, Purchaser shall, at its expense, obtain a current survey of the Property (the "Survey") together with a surveyor's certification of the gross square footage included within the Property. Purchaser shall deliver to Seller a copy of the Survey within five (5) days of Purchaser's receipt thereof. The Survey shall be certified by the surveyor to Purchaser, Seller, the Title Company, and counsel to Seller and Purchaser.

(c) Prior to the expiration of the Investigation Period, Purchaser may examine the condition of title and survey matters. If, prior to the expiration of the Investigation Period, Purchaser fails either: (i) to terminate this Agreement pursuant to Section 3 above; or (ii) to provide Seller with written notice (the "Title Defect Notice") of specific defects in the title to or the survey of the Property, then, for all purposes of this Agreement, Purchaser shall be deemed to have accepted title in the condition described in the Commitment and shall be deemed to have approved the Survey. Any title or survey exceptions or matters that are not objected to prior to the expiration of the Investigation Period shall be deemed "Permitted Exceptions" which shall remain exceptions to title of the Property and/or exceptions to matters of the Survey.

(d) If this Agreement is not terminated pursuant to Section 3 above, and if Purchaser timely delivers the Title Defect Notice, then Seller shall have a period of ten (10) days (the "Cure Election Period") within which to notify Purchaser that: (i) Seller will attempt to remove or cure, at Seller's sole cost and expense, all noted defects to title and/or the Survey; (ii) Seller will not remove or cure such noted defects to the title and/or the Survey; or (iii) Seller shall notify Purchaser that such noted defects are not removable or curable (such notice of election being referred to herein as the "Cure Notice"). If Seller fails to deliver the Cure Notice to Purchaser during the Cure Election Period, Seller shall be deemed to have elected not to cure the defects

noted in the Title Defect Notice. If Seller declines to cure (or is deemed to have declined to cure) any defect noted in the Title Defect Notice, or if Seller notifies Purchaser that any such defect is not curable, Purchaser may elect within five (5) days after the Cure Election Period either: (A) to accept title to the Property as it is (in which event any such title defect(s) shall be deemed a Permitted Exception hereunder), subject to the right to deduct from the Purchase Price funds necessary to satisfy legally enforceable monetary liens arising by, through, or under Seller or Seller's option; or (B) to terminate this Agreement by written notice to Seller delivered within the five (5) day period after the Cure Election Period, in which event Seller and Purchaser shall be released from any and all obligations and liabilities hereunder (except as specifically set forth in this Agreement) and the Deposit shall be promptly returned to Purchaser.

(e) If Seller elects to attempt to cure the Title Defects, and shall have been unable to do so by the Closing Date, then Purchaser shall have the right, at its sole election: (i) to terminate this transaction, in which case the Deposit shall be promptly returned to Purchaser, and the parties shall be relieved of any further obligations hereunder (except as specifically set forth in this Agreement); (ii) to extend the Closing, if agreed to by Seller, for such additional time as may be mutually agreed upon between the parties to allow Seller additional time to remove the Title Defect; or (iii) to elect to accept title to the Property in its then existing condition without reduction in the Purchase Price. Nothing contained herein shall require that Seller file any litigation or pay any money to cure a Title Defect.

(f) Seller covenants that at Closing, Seller shall deliver to Purchaser marketable and insurable fee simple title to the Property, subject only to the Permitted Exceptions. Purchaser shall require the Title Company to provide Purchaser (with a copy to Seller) with an endorsement to the Commitment at least five (5) days in advance of Closing for the purpose of updating the status of title. In the event that the endorsement reflects the existence of any additional exceptions to title that would constitute Title Defects, then Purchaser shall so notify Seller within five (5) days after receipt of the endorsement. Seller shall then have thirty (30) days to remove any additional Title Defects, and if Seller is unsuccessful in removing them within said time, then Purchaser shall have the options set forth in Section 4(e) above.

(g) Pursuant to the Phase I PSA, Purchaser obtained a survey and a title insurance commitment issued by a title company of Purchaser's choice (the "Title Company") and the survey and title insurance commitment each described Seller's Property and the most recent survey update also separately describes the Phase I Property and the Property. Except for any written objections that Purchaser provided to Seller pursuant to the Phase I PSA, and any new matters or title/survey exceptions occurring subsequent to the expiration of the Investigation Period under the Phase I PSA, or any matters discovered as part of Purchaser's lender's inspections that would materially interfere with customary acquisition and development financing, Purchaser is satisfied with the title insurance commitment and survey obtained in conjunction with the Phase I PSA and shall take title subject to the matters referenced or depicted therein (the "Permitted Exceptions") at Closing. Notwithstanding the foregoing, Purchaser shall have no right to make title or survey objections with respect to matters or conditions that were previously accepted by Purchaser in conjunction with the Phase I PSA, unless the same would interfere with Purchaser's ability to obtain acquisition or development financing from Purchaser's lender on customary commercially reasonable terms.

5. **Development Approvals.**

(a) Notwithstanding anything in this Agreement to the contrary, if, at any time on or before the date that is thirty-five (35) months after the Effective Date (provided such date shall be extended by six (6) months should Purchaser exercise its right to extend the Closing Date in accordance with Section 7(a)(i) hereof): (i) Purchaser determines, in the exercise of its sole and absolute discretion, that it shall not be able to obtain all necessary permits and approvals from the appropriate governmental authorities (including subdivision approvals and any changes in zoning, exceptions or variances that Purchaser deems necessary) in order to permit the commencement of construction, development and use of a multifamily residential community containing, in total, the approximate number of market rate residential rental units depicted on the Preliminary Development Plan for the Property ("Intended Improvements") pursuant to a final, approved and unappealable site plan (the "Site Plan") in a manner that satisfies the conditions set forth in Section 6(a)(i) below (sometimes hereinafter collectively referred to as the "Development Approvals"); or (ii) any contest(s) or appeal(s) of the Site Plan or the other Development Approvals are filed, then Purchaser shall have the right to terminate this Agreement, in which event the provisions of Section 6(b) below shall apply.

(b) Purchaser shall have the express right to make any applications, or seek any approvals, as are required for Purchaser's anticipated ownership, development, construction, use, operation and management of the Property. At no cost to Seller, Seller covenants and agrees to cooperate with Purchaser in order to enable Purchaser to seek the Development Approvals in as timely a fashion as possible (including the signing and filing of any required applications by Seller and/or in Seller's name, if required, within five (5) business days after Seller's receipt of Purchaser's request that Seller take such action unless DeBary City Council approval for the filing of such approval is needed as determined by the City Manager, in which event, such approval or action may be considered at the next available City Council meeting), provided approvals encumbering the Property are not binding upon the Property until after Closing. The cost of preparing, filing, and processing the Development Approvals shall be borne solely by Purchaser.

(c) Notwithstanding any provisions in this Agreement to the contrary, Seller shall have no obligation (i) to approve the Site Plan or Development Approvals or any of Purchaser's development applications, or (ii) to waive, reduce, or reimburse any fees or costs related to the Phase I Property or the Property or development of the same unless as approved as part of or pursuant to the Development Agreement as agreed to and approved by Purchaser and the DeBary City Council.

6. **Conditions Precedent to Closing.**

(a) The following are conditions precedent that must be satisfied prior to or at the Closing. Purchaser shall have the right, in the exercise of its sole and absolute discretion, to terminate this Agreement pursuant to Section 6(b) below if Purchaser determines at any time on

or before the Closing Date (as defined in Section 7(a)(i) below) that any one (1) or more of such conditions may not be satisfied by the Closing Date.

(i) Purchaser shall have received a final, approved and unappealable Site Plan and all other necessary final Development Approvals for the construction, development and use of the Property with the Intended Improvements; and the time period for appeal of the Site Plan and Development Approvals shall have expired without a timely appeal having been filed.

(ii) No moratorium on service by any utility serving the Property has occurred and none is threatened; and no moratorium on development on the Property has been imposed by any governmental authority and none is threatened.

(iii) Seller shall deliver marketable and insurable fee simple title to the Property, subject only to the Permitted Exceptions.

(iv) All of the representations and warranties of Seller of a material nature contained in this Agreement shall be true and correct on the Closing Date as if the same were made on and as of such date.

(v) All covenants and obligations of Seller required in this Agreement to be performed on or before the Closing Date have been timely and duly performed in all material respects.

(vi) No material, adverse change in the condition of the Property or status of title or survey has occurred since the point at which they were approved by Purchaser in accordance with this Agreement.

(b) If Purchaser determines at any time on or before the Closing Date that any of the conditions set forth in Section 6(a) above may not be satisfied by the Closing Date Purchaser may notify Seller of the same in writing and unless Seller remedies the same within thirty (30) days, then Purchaser may, in the exercise of its sole and absolute discretion, terminate this Agreement by giving written notice to Seller at any time on or before the Closing Date. Upon such termination, both parties shall be released from all duties and obligations created herein (except as expressly set forth in this Agreement), and the Deposit shall promptly be returned to Purchaser. The conditions set forth in Section 6(a) above are for Purchaser's sole benefit, and Purchaser may, in its sole discretion, waive (conditionally or absolutely) the fulfillment of any one or more of the conditions, or any part thereof. Notwithstanding the foregoing, to the extent a failure of any condition also amounts to a default by Seller, Purchaser shall also have the rights and remedies for such default in accordance with Section 13 hereof.

7. Closing.

(a) The date of the Closing shall be determined as follows:

(i) The Closing shall occur on or before April 7, 2026, provided, that, all conditions precedent set forth in Section 6(a) above have been satisfied (the "Closing Date").

Notwithstanding the foregoing, Purchaser shall have a one-time right, exercisable by written notice to Seller, to extend the Closing Date by six (6) months in order to respond to changes in market conditions or other circumstances that Purchaser cannot reasonably control. Notwithstanding anything contained herein to the contrary, at any time prior to the scheduled Closing Date, Purchaser, in its sole discretion, may elect to close this transaction. Purchaser shall exercise this election by delivering to Seller written notice of Purchaser's intention to close, which notice shall set a Closing Date of not less than ten (10) nor more than thirty (30) days after the date of the notice. The Closing will be held at a location in Volusia County, Florida or at such place as the parties may mutually agree. As used in this Agreement, the term "Closing" shall mean the time at which the Escrow Agent or Title Company is in possession of all funds, instruments and documents necessary for the Title Company to perform its obligations under Section 7(b)(iv) below. Purchaser shall be granted full possession of the Property as of the Closing.

(b) The following procedures shall govern the Closing:

(i) Seller shall deliver to Purchaser and Purchaser's attorney at least five (5) business days prior to Closing for Purchaser's review, and to the Escrow Agent or Title Company at Closing, the following documents required to consummate the purchase and sale of the Property:

(A) A special warranty deed in recordable form (the "Deed"), in substantially the form attached hereto as Exhibit "C", which will convey to Purchaser marketable and insurable fee simple title to the Property, subject only to the Permitted Exceptions, with the legal description as set forth on Exhibit C of this Agreement, as well as a quitclaim deed of the Property and/or Phase I Property based on the applicable legal description(s) prepared by Purchaser's licensed surveyor;

(B) An owner's affidavit with the legal description set forth on Exhibit "C" of this Agreement in the form reasonably required by the Title Company or to permit the Title Company to issue to Purchaser upon completion of the Closing a title policy with the standard pre-printed exceptions deleted or modified in a customary fashion (including exceptions for mechanics' liens, parties in possession and matters of survey), subject only to real estate taxes and the Permitted Exceptions (the "Title Policy");

(C) a Certificate of Non-Foreign Status in the form of Exhibit D, duly executed by Seller stating that Seller is not a "foreign person" as defined in the Federal Foreign Investment in Real Property Tax Act of 1980 and the 1984 Tax Reform Act;

(D) If applicable, authority documentation and any other documents reasonably required by the Title Company in order to confirm Seller's authority to consummate this transaction;

(E) A certificate in the form attached hereto as Exhibit E that shall state that each and every representation and warranty of Seller contained in this Agreement is true and correct in all material respects as of the Closing Date as if made by the Seller on the Closing Date;

(ii) The Escrow Agent shall make the Deposit available in cash or by wire at the Closing.

(iii) For Closing costs or charges properly allocable to Seller at Closing, Seller may either deliver such funds to the Title Company or request the Title Company to deduct such costs from the sale proceeds due to Seller at Closing.

(iv) Purchaser shall deliver the following to the Title Company at Closing:

(A) The balance of the Purchase Price, less the Deposit, adjusted for the prorations and other payments provided for in this Agreement;

(B) Appropriate authorizing resolutions, duly executed, authorizing Purchaser to close the subject transaction;

(C) A certificate in the form of Exhibit F that shall state that each and every representation and warranty of Purchaser contained in this Agreement is true and correct in all material respects as of the Closing Date as if made by Purchaser on the Closing Date; and

(D) Such additional funds as may be required of Purchaser to pay Closing costs or other charges properly allocable to Purchaser.

(v) After the Escrow Agent or Title Company has received all of the items to be deposited with it, and when confirmation from the Title Company has been received that it is in a position to issue the Title Policy required hereunder, the Title Company shall:

(A) Record the Deed, instructing the recording office to return the recorded Deed to Purchaser;

(B) Record any other instruments executed by the parties or either of them that are contemplated by this Agreement to be placed of record;

(C) Issue to Purchaser a marked up Commitment obligating the Title Company to issue the Title Policy to Purchaser;

(D) Charge Seller for (1) the cost of all documentary and transfer taxes due upon recordation of the Deed, (2) the cost of curing any title conditions subject to the provisions of this Agreement, (3) all Broker's fees due and payable under any separate agreement between Seller and Broker, and (4) Seller's attorneys' fees;

(E) Charge Purchaser for (1) the cost of the Survey, (2) the cost of Purchaser's Title Policy, any related search fees or closing fees and any mortgagee title insurance policy and premiums relating thereto at the lowest possible simultaneous rate, (3) all financing costs and fees associated with the closing of any loan obtained by Purchaser, (4) the

costs of all due diligence inspections and reports obtained by Purchaser, and (5) Purchaser's attorneys' fees.

(F) Prepare closing statements for Seller and Purchaser indicating deposits, credits and charges including the allocation of real property taxes and deliver the same, together with a disbursement of funds, to the appropriate party; and

(G) Deliver the Title Policy to Purchaser as soon as reasonably practicable.

(c) Any supplemental closing instructions given by either party shall also be followed by the Escrow Agent and the Title Company provided they do not conflict with any instructions set forth herein or are consented to in writing by the other party.

(d) At Closing, the real estate taxes and assessments on the Property shall be prorated between the parties on the basis of the real estate taxes and assessments paid for the most recent year that has been assessed and billed. If the actual real estate taxes and assessments for the year of Closing are not determinable at the Closing Date, then the parties agree to use the prior year's taxes and the parties shall not re-prorate real estate taxes and assessments upon issuance of the real estate tax and assessments bills for the year of Closing. Each party shall be responsible for payment of its respective attorneys' fees. This Section 7(d) shall survive Closing.

(e) The parties agree to cooperate with each other and to execute and deliver at Closing any agreements, certificates, affidavits and any other instruments not described in this Section 7 as may be necessary or desirable to effectuate the transactions contemplated hereby.

8. Seller Representations and Warranties.

(a) Seller hereby represents and warrants to Purchaser, as follows, all of which representations and warranties are, to the Seller's actual knowledge and belief, true and correct, in all material respects, as of the date hereof and shall be true and correct, in all material respects, as of the Closing Date:

(i) Seller is a Florida municipal corporation, duly organized, validly existing and in good standing in the State of Florida;

(ii) This Agreement constitutes a valid and binding obligation of Seller, enforceable in accordance with its terms; and no further consents or approvals are required of Seller's City Council as a condition to Seller's obligations hereunder;

(iii) The execution of this Agreement and the fulfillment of Seller's obligations hereunder shall not constitute or result in a breach of any term or provision of any existing mortgage, lease or other agreement to which Seller is a party or by which Seller may be bound;

(iv) To Seller's actual knowledge, Seller (A) is not under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug

trafficking, terrorist-related activities, any crimes in which the United States would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws (as hereinafter defined); (B) has not been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (C) has not had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws. The term “**Anti-Money Laundering Laws**” means all applicable laws, regulations and sanction, state and federal, criminal and civil that, (1) limit the use of and/or seek the forfeiture of proceeds from illegal transactions, (2) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; (3) require identification and documentation of the parties with whom a financial institution conducts business; or (4) are designed to disrupt the flow of funds to terrorist organizations;

(v) Seller is neither a “foreign person” nor “foreign corporation” as those terms are defined in the United States Internal Revenue Code, as amended, and Seller shall ratify this warranty by affidavit at the time of Closing;

(vi) Other than this Agreement, the Development Agreement for the Phase I and Phase II Property, the existing Joint Marketing Agreement, as amended, that Seller has with owners of Seller’s Property, and the lease with Ronald Muse, as of the date of Closing on the Phase I Property, there are no existing agreements, in writing or otherwise, to sell or lease the Property or any portion thereof or granting any option to purchase or first right of refusal with respect to the sale or lease of all or any portion of the Property;

(vii) There are no condemnation or eminent domain proceedings pending or, to the best of Seller’s knowledge, contemplated against the Property or any part thereof, and Seller has received no notice of any public authority to take or use the Property or any part thereof;

(viii) There are no pending or threatened suits or proceedings against or affecting Seller or any part of the Property that: (A) involve a claim concerning title to the Property or any part thereof; (B) do or could prohibit or make unlawful the consummation of the transaction contemplated by this Agreement, or render Seller unable to consummate the same; or (C) do or could affect Purchaser’s Intended Improvements on or use of the Property;

(ix) To the best of Seller’s knowledge, there exists no violation of any law, regulation, ordinance, order or judgment affecting the Property;

(x) There are no agreements, waivers or other arrangements providing for any extension of time with respect to the assessment of any type of tax or deficiency against Seller in respect of the Property, nor are there any liens, actions, suits, proceedings, investigations or claims for taxes and/or assessments asserted by any taxing authority;

(xi) Seller has no knowledge of any Hazardous Substance on the Property;

(xii) Seller has disclosed or will disclose to Purchaser all assessments, studies, sampling results, evaluations and other reports commissioned by or for Seller or within Seller's possession or control relating to the environmental condition of the Property; and

(xiii) Florida law requires the following disclosure to be given to the purchaser of property in the state. Seller has made no independent inspection of the Property to determine the presence of conditions which may result in radon gas; however, Seller is not aware of any such condition. Certain building methods and materials have been proven to reduce the possibility of radon gas entering the building:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health unit.

(b) For purposes of this Agreement:

(i) The term "**Environmental Law**" means any federal, state, county, municipal, local or other statute, ordinance, regulation agreement, judgment orders and decrees, now or hereafter enacted, promulgated or amended of the United States, the states, the counties, the cities and any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property or the use of the Property, relating to pollution, the protection or regulation of human health and safety, natural resources or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances or water or Hazardous Substances into the environment (including, without limitation, ambient air, surface water, ground water, land or soil), including the Comprehensive Environmental Response and Liability Act of 1980 ("**CERCLA**"), as amended, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act ("**RCRA**"), as amended, 42 U.S.C. § 6901, et seq., the Federal Water Pollution Control Act, as amended, 33 U.S.C. § 1251 et seq., the Clean Air Act, as amended, 42 U.S.C. § 7401 et seq., and the Toxic Substances Control Act, as amended, 15 U.S.C. §2601 et seq.

(ii) The term "**Hazardous Substance**" means asbestos, urea formaldehyde, polychlorinated biphenyls, nuclear fuel or materials, radioactive materials, explosives, known carcinogens, petroleum products (including crude oil or any fraction thereof), radon gas which is not naturally occurring, and any pollutant, contaminant, chemical, material or substance defined as hazardous or as a pollutant or a contaminant in, or the use, manufacture, generation, storage, treatment, transportation, Release or disposal of which is regulated by, any Environmental Law. Hazardous Substances shall include, without limitation, any substance, the presence of which on the Property (A) requires reporting, investigation or remediation under Environmental Laws; (B) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of person on the Property or the adjacent property; or (C) which, if it emanated or migrated from the Property, could constitute

a trespass. The term Hazardous Substance shall not include customary cleaners and solvents or other substances used in the ordinary course of business.

(iii) The term “Release” means any spilling, leaking, pumping, pouring, emptying, discharging, injecting, escaping, leaching, dumping or disposing into the environment, including the abandonment or discarding of barrels, drums, containers, tanks or other receptacles containing or previously containing any Hazardous Substance.

(iv) The term “Seller’s Affiliates” means: (A) if Seller is an individual, any spouse, ancestor, descendant or sibling of Seller; (B) any corporation in which Seller is or was an officer, director or shareholder; (C) any partnership in which Seller is or was a partner; (D) any trust that is or was for the benefit of Seller or any spouse, ancestor, descendant or sibling of Seller; (E) if Seller is a partnership or limited liability company, any partner or member, respectively, of Seller; and (F) if Seller is a corporation, any officer, director or controlling shareholder of Seller.

(c) The representations and warranties made in Section 8(a) above shall be deemed to have been remade by Seller as of the Closing Date, as if made on and as of such date, except for such matters, if any, arising subsequent of the date of this Agreement, that are set forth in a certificate executed by Seller and delivered to Purchaser on or before the Closing Date, which certificate upon delivery shall be deemed to constitute a part of this Agreement. If any material representation or warranty made in Section 8(a) above was untrue when made or has become untrue as a result of Seller’s willful misconduct or intentional breach of this Agreement (or the willful misconduct or intentional breach of this Agreement by Seller’s agents, employees or counsel), it shall be deemed a default of Seller and Purchaser shall be entitled to pursue any remedies for Seller’s default as set forth in Section 13 below. If a matter represented by Seller hereunder was true as of the Effective Date, but subsequently is rendered inaccurate due to causes other than Seller’s willful misconduct or intentional breach of this Agreement, then such inaccuracy shall not constitute a default by Seller under this Agreement, but shall constitute a failure of a condition to Closing hereunder as further set forth in Section 6 above.

(d) Other than covenants in the Deed and other matters that expressly survive Closing as set forth in this Agreement, the representations, covenants, warranties, and other matters in this Agreement shall merge into the Deed and not survive Closing unless as provided for herein.

(e) Notwithstanding anything to the contrary set forth in this Agreement, except as expressly set forth in this Agreement, the Property will be conveyed in its “as-is” “where-is” condition on the Closing Date, “with all faults” and “subject to all defects.” Except as expressly set forth in this Agreement, Seller specifically disclaims making any representation or warranty concerning the Property.

9. Purchaser Representation and Warranties.

(a) Purchaser represents and warrants that:

(i) Purchaser is a limited liability company duly organized and validly existing under the laws of the State of Florida;

(ii) This Agreement is a valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms;

(iii) Neither entering into this Agreement nor consummation of the transaction contemplated hereby will constitute or result in a violation or breach by Purchaser of any contract or instrument to which it is a party, or to which it is subject, or by which it or any of its assets or properties may be bound;

(iv) Neither the entering into this Agreement nor the consummation of the transaction contemplated hereby will constitute or result in a violation or breach by Purchaser of any judgment, order, writ, injunction or decree issued against or imposed upon it; and

(v) Purchaser (without reference to its constituent entities) is not now nor shall it be at any time prior to or at the Closing a Person named in any executive orders or lists published by OFAC as a Specially Designated National or Blocked Person. To Purchaser's actual knowledge, Purchaser (A) is not under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist-related activities, any crimes in which the United States would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws; (B) has not been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (C) has not had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws.

(b) The representations and warranties made in Section 9(a) above shall be deemed to have been remade by Purchaser as of the Closing Date, as if made on and as of such date, except for such matters, if any, arising subsequent of the date of this Agreement, that are set forth in a certificate executed by Purchaser and delivered to Seller on or before the Closing Date, which certificate upon delivery shall be deemed to constitute a part of this Agreement. If any representation or warranty made in Section 9(a) above was untrue when made or has become untrue as a result of Purchaser's willful misconduct or intentional breach of this Agreement (or the willful misconduct or intentional breach of this Agreement by Purchaser's agents, employees or counsel), it shall be deemed a default of Purchaser and Seller shall be entitled to pursue any remedies for Purchaser's default as set forth in Section 12 below. If a matter represented by Purchaser hereunder was true as of the Effective Date, but subsequently is rendered inaccurate due to causes other than Purchaser's willful misconduct or intentional breach of this Agreement, then such inaccuracy shall not constitute a default by Purchaser under this Agreement, but shall constitute a failure of a condition to Closing hereunder.

(c) Other than covenants in the Deed and other matters that expressly survive Closing as set forth in this Agreement, the representations, covenants, warranties, and other matters in this Agreement shall merge into the Deed and not survive Closing.

10. Covenants.

(a) In addition to all other covenants and obligations of Seller in this Agreement, Seller covenants with Purchaser as follows:

(i) Between the Effective Date and the Closing Date, Seller shall not, without Purchaser's prior written consent, create or permit by its consent encumbrances on the Property that will adversely affect the legal description of the Property, the physical character of the same or the status of title of the Property;

(ii) Between the Effective Date and the Closing Date, Seller shall not file any application for any change of the present zoning classification of the Property unless Purchaser approves such change;

(iii) Between the Effective Date and the Closing Date, there shall be no material changes in the condition of the Property;

(iv) Between the Effective Date and the Closing Date, Seller shall deliver to Purchaser copies of any correspondence from any governmental agency or correspondence or notices concerning pending or threatened suits or proceedings against or affecting Seller or any part of the Property within three (3) business days after Seller's receipt thereof;

(v) If subsequent to Closing hereunder, any mechanics' or other liens are filed against the Property or against Purchaser or its assigns, based upon any act or omission of Seller occurring prior to Closing, and such liens are not satisfied at Closing, Seller shall take such action (or cause such action to be taken), within ten (10) days after such filing, by bonding, deposit, payment or otherwise, as will remove, transfer, satisfy or insure over such lien of record against the Property, at Seller's sole cost and expense;

(vi) On the Closing Date, except persons pursuant to the lease with Ronald Muse, there shall be no parties in possession of any portion of the Property, whether as lessees, tenants-at-sufferance, trespassers or otherwise; and

(vii) Between the Effective Date and the Closing Date, Seller shall not enter into any leases, license agreements, subleases or other occupancy agreements for the Property.

(b) All of the foregoing covenants of this Section 10 except subsection 10(a)(vi) shall merge into the Deed and not survive Closing except as set forth in this Agreement.

11. **Condemnation.** If any proceedings, judicial, administrative or otherwise, relating to the taking, or to a proposed taking, of any portion of the Property, by eminent domain, condemnation or otherwise, are commenced prior to Closing, or if any portion of the Property is taken by eminent domain, condemnation or otherwise, prior to Closing, then Seller shall notify Purchaser promptly and Purchaser shall have the option, in its sole and absolute discretion, of either: (a) terminating this Agreement and receiving a full refund of the Deposit; or (b) Closing in accordance with the terms of this Agreement, but at the Closing, Seller shall assign to Purchaser all of its right, title, and interest in and to any awards that have been or may be made with respect to such eminent domain proceeding or condemnation (if the award is paid prior to

Closing, such amount shall be held in escrow and delivered to Purchaser at Closing). Such election must be made by Purchaser within thirty (30) business days after the notice is furnished by Seller. If Purchaser fails to make an election in writing, Purchaser shall be deemed to have elected alternative (b). If this Agreement is not terminated pursuant to this Section 11, Purchaser shall have the right to contest the condemnation of the Property and/or the award resulting therefrom, and Seller shall not agree to or accept any compromise or condemnation award without obtaining Purchaser's prior written approval, which approval shall not be unreasonably withheld.

12. **Default by Purchaser.** If Purchaser defaults in its obligations pursuant to this Agreement and such default continues for ten (10) days after receipt of notice thereof from Seller or if Closing fails to occur due to a default on the part of Purchaser, then the total amount of the Deposit shall be delivered to Seller as liquidated and agreed upon damages; and thereafter, excluding the provisions of this Agreement that expressly survive, Purchaser shall be relieved from all further obligations under this Agreement and Seller shall have no further claim against Purchaser for specific performance or for damages by reason of the failure of Purchaser to close this transaction. The parties agree that this provision for liquidated damages is a bona fide attempt by the parties to resolve the amount of the damages which would be sustained by Seller in the event of the breach of this Agreement by Purchaser, and the parties recognize that the actual amount of such damages, if any, would be speculative and extremely difficult of ascertainment. Notwithstanding anything to the contrary set forth in this Agreement, Purchaser shall not be deemed to be in default for the City of DeBary's failure to approve the Site Plan or any of the Development Approvals required for Purchaser to develop and construct the Intended Improvements on the Property.

13. **Default by Seller.** If Seller defaults in its obligations pursuant to this Agreement and such default continues for ten (10) days after receipt of notice thereof from Purchaser, or if the Closing fails to occur due to a default on the part of Seller, then, at the option of Purchaser: (a) Purchaser may terminate this Agreement and the Deposit shall be promptly returned to Purchaser; or (b) Purchaser may maintain an action for specific performance. Notwithstanding the preceding sentence, if specific performance is not an available remedy, Purchaser shall have the right to maintain an action for damages or other remedies against Seller as may be available at law, in equity or otherwise.

14. **Brokers & Consultants.** Seller and Purchaser each represent and warrant to the other that there are no real estate agents, brokers, finders, or other persons or entities entitled to a commission or similar fee in connection with the transaction contemplated herein, with the exception of Colliers International ("Broker") whose broker fee/commission shall be paid by Seller at Closing pursuant to a separate agreement between Seller and Broker. In the event any claims arise for any commissions, fees, or other compensation in connection with the transaction contemplated herein other than that referenced in this paragraph, the party causing such claims or through whom such claims are made, shall indemnify and hold the other party hereto harmless for any loss or damage which such other party suffers as a result thereof. The foregoing indemnification shall survive the Closing or an earlier termination of this Agreement.

15. **Notices.** All notices authorized or required herein shall be in writing and shall be considered delivered when hand delivered or when sent by registered or certified mail, return receipt requested, addressed as set forth below. Address for notice purposes are, as follows:

If to Purchaser: Mosaic At DeBary, LLC
1763 1st Avenue North
St. Petersburg, FL 33713
Attn: Roxanne Williams
Email: rwilliams@mosaicdevelopmentfl.com

With a copy to: Samuel P. Queirolo, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd.
Suite 2800
Tampa, Florida 33602

If to Mosaic Development,
LLC: Mosaic Development, LLC
1763 1st Avenue North
St. Petersburg, FL 33713
Attn: Roxanne Williams
Email: rwilliams@mosaicdevelopmentfl.com

With a copy to: Samuel P. Queirolo, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd.
Suite 2800
Tampa, Florida 33602

If to Seller: City of DeBary
16 Columba Road
DeBary, FL 32713
Attention: Carmen Rosamonda

With a copy to: Fishback Dominick
1947 Lee Road
Winter Park, FL 32789
Attn: A. Kurt Ardaman, Esq.
Email: ardaman@fisbacklaw.com

Each party may change its address for notification purposes by delivering written notice of such change of address to the other party.

16. **Escrow Agent.** The Escrow Agent shall be responsible for holding and disbursing the Deposit in accordance with the terms of this Agreement, and the duties and responsibilities of the Escrow Agent shall be determined solely by the express terms and provisions of this Agreement. In the event that the Escrow Agent receives a written demand from either Seller or Purchaser for the disbursement of the Deposit (which demand shall include an explanation setting forth the factual basis for such party's demand for the Deposit), then the Escrow Agent shall give written notice to the other party of such demand and of the Escrow Agent's intention to remit the Deposit to the party making the demand, unless the Escrow Agent receives a written objection from the other party within ten (10) days. If the Escrow Agent does not receive a written objection from the other party within the stated date, then the Escrow Agent is hereby authorized to remit the Deposit to the party making the demand for the Deposit. If, however, within ten (10) days after such notice, the Escrow Agent receives either written objection from the other party or a conflicting demand for the disbursement of the Deposit, then the Escrow Agent shall continue to hold the Deposit in escrow until otherwise directed by joint written instructions from Seller and Purchaser or until receipt of a final judgment of a court with appropriate jurisdiction. As an alternative thereto, the Escrow Agent may tender the Deposit into a court of appropriate jurisdiction and interplead both parties hereto and thereafter be free from any further obligation to the parties or hereunder. The Escrow Agent may decline to act and shall not be liable for failure to act if in doubt as to its duties and responsibilities hereunder. The Escrow Agent shall have the right to consult with counsel of its own choosing in the performance of its duties and responsibilities hereunder, and shall not be liable for any action taken in good faith in reliance upon the advice of counsel and the parties shall each be responsible for and each pay one-half of Escrow Agent's attorney's fees in such event. The Escrow Agent may act upon any instrument or signature reasonably believed by the Escrow Agent to be genuine and may assume that any person purporting to give any notice or instruction hereunder, reasonably believed by the Escrow Agent to be authorized, has been duly authorized to do so. The Escrow Agent is not charged with any knowledge of or any duties or responsibilities, except as set forth in this Agreement. Except for willful misconduct, or gross negligence, the Escrow Agent shall be excused from all responsibility, including insolvency of any depository, absolutely. The parties acknowledge that the Escrow Agent is the law firm which represents Seller in connection with this transaction and that in the event of any dispute or litigation hereunder, it may continue to do so and to serve as the Escrow Agent hereunder and Purchaser waives any conflict. The Escrow Agent's rights and obligations shall survive termination of this Agreement or the Closing and the Escrow Agent is an express third party beneficiary of this Section 16.

17. **Attorneys' Fees.** In the event of any litigation arising under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees, court costs and all expenses (including, without limitation, all such fees, costs and expenses incident to pre-trial, trial, appellate, bankruptcy, post-judgment and alternative dispute resolution proceedings), incurred in that suit, action or proceeding, in addition to any other relief to which such party is entitled. Attorneys' fees shall include, without limitation, paralegal fees, investigative fees, expert witness fees, administrative costs and all other reasonable charges billed by the attorney to the prevailing party.

18. Miscellaneous.

(a) Entire Agreement. This Agreement constitutes the entire agreement by and between parties hereto with respect to the purchase of the Property and supersedes all prior agreements, understandings, negotiations and discussions, both written and oral, by and between the parties hereto with respect to purchase of the Property. No representations, warranties or agreements have been made or, if made, have been relied upon by either party, except as specifically set forth herein. This Agreement may not be amended or modified in any way except by a written instrument executed by each party hereto.

(b) Binding Effect. All terms and provisions of this Agreement shall be binding upon, inure for the benefit of and be enforceable by and against the parties hereto and their respective personal or other legal representatives, heirs, successors and assigns.

(c) Assignment. Prior to Closing, Purchaser may assign its rights hereunder to an entity in which Purchaser is a member or manager provided Purchaser shall not be relieved from Purchaser's obligations.

(d) No Waivers. The waiver by either party of the prompt and complete performance, or breach or violation, of any provision of this Agreement shall not operate as, nor be construed to be, a waiver of any subsequent breach or violation, and the waiver by either party of the exercise of any right or remedy that it may possess shall not operate as, nor be construed to be, the waiver of such right or remedy by any other party or parties or a bar to the exercise of such right or remedy by such party or parties upon the occurrence of any subsequent breach or violation.

(e) Headings. The article headings in this Agreement are for convenient reference only and shall not have the effect of modifying or amending the expressed terms and provisions of this Agreement, nor shall they be used in connection with the interpretation hereof.

(f) Pronouns; Gender. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the context may require.

(g) Time. Time shall be of the essence. Any time period provided for herein which shall end on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. of the next full business day.

(h) Severability. The invalidity of any provision of this Agreement shall not affect the enforceability of the remaining provisions of this Agreement or any part hereof. In the event that any provision of this Agreement shall be declared invalid by a court of competent jurisdiction, the parties agree that such provision shall be construed, to the extent possible, in a manner which would render the provision valid and enforceable or, if the provision cannot reasonably be construed in a manner which would render the provision valid and enforceable, then this Agreement shall be construed as if such provision had not been inserted.

(i) Counterparts. This Agreement may be executed in any number of counterparts and by the separate parties hereto in separate counterparts, all of which shall be deemed to be an original and one and the same instrument.

(j) Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Florida without regard to principles of conflicts or choice of laws.

(k) Jurisdiction and Venue. Each of the parties irrevocably and unconditionally: (i) agrees that any suit, action or legal proceeding arising out of or relating to this Agreement shall be brought in the courts of record of the State of Florida in Volusia County; (ii) consents to the jurisdiction of each such court in any suit, action or proceeding; and (iii) waives any objection which it may have to the laying of venue of any such suit, action or proceeding in any of such courts.

(l) Trial by Jury. The parties hereby waive any right they may have under any applicable law to a trial by jury with respect to any suit or legal action which may be commenced by or against the other concerning the interpretation, construction, validity, enforcement or performance of this Agreement or any other agreement or instrument executed in connection with this Agreement.

(m) Recording. Neither this Agreement nor any notice or memorandum of this Agreement shall be recorded in the public records of any county including Volusia County, Florida.

(n) Electronic Signatures. This Agreement shall be effective when the parties have forwarded their respective signatures by electronic mail either to the other party or the other party's counsel. Electronic signatures shall have the same legal effect as original signatures.

(o) Force Majeure. In the event any act of either Seller or Purchaser cannot take place solely because of a hurricane, war, tornado or similar casualty which causes banks in the county where the Property is located to close and/or insurance companies to cease writing new policies in such county, then the time period for a party to perform such act shall be postponed until the earlier of: (i) three (3) business days after the banks have reopened and insurance can be written, or (ii) fifteen (15) business days after the Closing Date.

(p) COVID-19 Delays. "**Critical Information or Process**" means any service or information, the review or processing of any application, submittal or permit, or the granting of any approval that Purchaser or Seller relies upon in connection with its exercise of any right, performance or any obligation, or satisfaction of any condition under this Agreement. "**Critical Provider**" means any third party (including any private person or entity or any governmental entity) that provides any Critical Information or Process to Purchaser or Seller. "**COVID-19 Delay**" means each delay by any Critical Provider in providing any Critical Information or Process to Purchaser or Seller because the Critical Provider, in accordance with the requirements of any governmental order (and not otherwise) respecting the COVID-19 pandemic, closes its offices or operations or alters or suspends its schedule. Without limiting the

generality of the preceding sentence, a COVID-19 Delay would include the Title Company's delay in delivering the Commitment, or a surveyor's delay in delivering the Survey, or a governmental entity's delay in processing or granting any Development Approvals, where the applicable Critical Provider closes its offices or operation or suspends its schedule due to government order. Notwithstanding any other provision in this Agreement to the contrary, if a COVID-19 Delay occurs, each date by which Purchaser or Seller is required to exercise a right, satisfy a condition or perform an obligation under this Agreement (for which Purchaser or Seller is relying on the Critical Information or Process that is the subject of a COVID-19 Delay) shall be extended by a period equal to the duration of the COVID-19 Delay, provided, that, the party claiming the existence of a COVID-19 Delay shall provide written notice to the other party of the COVID-19 Delay within five (5) days after the notifying party's reasonable determination that the COVID-19 Delay is occurring. Notwithstanding the foregoing, in no event shall either party be entitled to extension(s) under this Section 18(p) for more than thirty (30) days in the aggregate.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have set their hand on the day and date first above written.

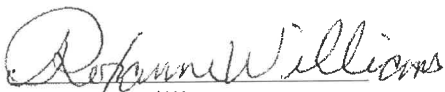
SELLER:

CITY OF DEBARY,
a Florida municipal corporation

By: _____
Name: _____
Title: _____
Date: _____

PURCHASER:

MOSAIC AT DEBARY LLC,
a Florida limited liability company

By: 
Roxanne Williams
Principal
Date: 3/31/23

ESCROW AGENT:

FISHBACK DOMINICK

By: _____
Name: _____
Title: _____

S:\AKA\CLIENTS\DEBARY.CITY OF MOSAIC DEVELOPMENT, LLC D334-25728\DEVELOPMENT AGREEMENT\PHASE II PURCHASE AND SALE AGREEMENT (MFA CLEAN).DOCX

JOINDER AND CONSENT

The undersigned hereby joins in and consents to the foregoing Purchase and Sale Agreement and agrees to be bound by the Purchaser's obligations contained therein.

MOSAIC DEVELOPMENT, LLC
a Florida limited liability company

By: Roxanne Williams
Name: Roxanne Williams
Its: Principal

EXHIBIT "A"
to Purchase and Sale Agreement (Phase II)

LEGAL DESCRIPTION OF
THE PHASE I PROPERTY

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW ¼ of the NE ¼ of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW ¼ of the NE ¼ of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW ¼ of the NE ¼ of the NW ¼ of the NE ¼ of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

17932307v12Purchase and Sale Agreement
Mosaic Development/DeBary, FL

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.0 feet to the Point of Beginning; thence continue South 00°00'50" West a distance of 221.50 feet; run thence North 89°49'10" East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 00°52'10"; run thence Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North 24°11'09" East along said right-of-way a distance of 155.13 feet; run thence South 89°49'10" West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North 89°49'10" East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North 24°11'09" East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South 89°49'10" West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE FOLLOWING DESCRIBED PHASE II AND OPTION PARCEL:

PHASE II DESCRIPTION

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 379.54 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9 to the POINT OF BEGINNING; thence continue along said North line North 89°54'29" East, a distance of 561.38 feet to a point on the West Right of Way line of U.S. Highway 17-92 (State Road 15), per Florida Department of Transportation Right of Way Map Section 79040-2544 and Florida Department of Transportation Central Florida Commuter Rail Transit FT. Florida Station Site Section No.79000; thence along said West Right of Way line the following two (2) courses and distances: South 24°13'55" West, a distance of 292.98 feet to a non-tangent curve concave Southeasterly, having a radius of 5,785.58 feet, a central angle of 02°57'19" and a chord bearing of South 22°45'26" West, thence from a tangent bearing of South 24°14'06" West, Southwesterly a distance of 298.42 feet along the arc of said curve; thence departing said West Right of Way line, South 89°21'01" West, a distance of 269.84 feet; thence North 00°38'59" West, a distance of 153.29 feet; thence South 89°21'01" West, a distance of 88.67 feet; thence North 00°38'59" West, a distance of 133.00 feet; thence South 89°21'01" West, a distance of 53.46 feet to a point on a non-tangent curve concave Northerly; having a radius of 86.84 feet, a central angle of 15°13'46" and a chord bearing of North 83°04'57" West; thence from a tangent bearing of South 89°18'10" West, Westerly, a distance of 23.08 feet along the arc of said curve to a point on a

non-tangent curve concave Southeasterly; having a radius of 158.90 feet, a central angle of 22°57'07" and a chord bearing of North 32°52'28" East; thence from a tangent bearing of North 21°23'54" East, Northeasterly, a distance of 63.65 feet along the arc of said curve to a point of tangency; thence North 44°21'01" East, a distance of 52.86 feet to a point of curvature of a curve concave Northwesterly, having a radius of 141.10 feet; thence Northeasterly along the arc of said curve, through a central angel of 43°37'59", a distance of 107.45 feet to a point of tangency; thence North 00°43'02" East, a distance of 69.28 feet to the POINT OF BEGINNING.
Containing 5.62 acres, more or less.

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "B"
to Purchase and Sale Agreement (Phase II)

LEGAL DESCRIPTION OF
THE PHASE II PROPERTY

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW ¼ of the NE ¼ of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW ¼ of the NE ¼ of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW ¼ of the NE ¼ of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.0 feet to the Point of Beginning; thence continue South 00°00'50" West a distance of 221.50 feet; run thence North 89°49'10" East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 00°52'10"; run thence Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North 24°11'09" East along said right-of-way a distance of 155.13 feet; run thence South 89°49'10" West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township. 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North 89°49'10" East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North 24°11'09" East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South 89°49'10" West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence

S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE FOLLOWING DESCRIBED PHASE I AND OPTION PARCEL:

PHASE I DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence South 00°06'10" West, a distance of 150.00 feet; thence North 89°54'29" East, a distance of 251.96 feet; thence North 44°21'01" East, a distance of 49.27 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Northeasterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence North 00°43'02" East, a distance of 68.25 feet to the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence North 89°54'29" East, a distance of 73.21 feet along said North line; thence departing said North line, South 00°43'02" West, a distance of 69.28 feet to a point of curvature of a curve concave Northwesterly, having a radius of 141.10 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 107.45 feet to a point of tangency; thence South 44°21'01" West, a distance of 52.86 feet to a point of curvature of a curve concave Southeasterly, having a radius of 158.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 22°57'07", a distance of 63.65 feet to a point on a non-tangent curve concave Northerly; having a radius of 86.84 feet, a central angle of 15°13'46" and a chord bearing of South 83°04'57" East; thence from a tangent bearing of South 75°28'04" East, Easterly, a distance of 23.08 feet along the arc of said curve; thence North 89°21'01" East, a distance of 53.46 feet; thence South 00°38'59" East, a distance of 133.00 feet; thence North 89°21'01" East, a distance of 88.67 feet; thence South 00°38'59" East, a distance of 153.29 feet; thence North 89°21'01" East, a distance of 269.84 feet to the West Right of Way line of U.S. Highway 17-92 (State Road 15), per on Florida Department of Transportation Right of Way Map Section 79040-2544 and Florida Department of Transportation Central Florida Commuter Rail Transit FT. Florida Station Site Section No.79000 and a point on a non-tangent curve concave

Easterly; having a radius of 5,785.58 feet, a central angle of 02°30'55" and a chord bearing of South 20°01'19" West; thence along said West Right of Way line the following three (3) courses and distances: from a tangent bearing of South 21°16'46" West, Southerly, a distance of 253.97 feet along the arc of said curve; thence South 71°14'19" East, a distance of 6.00 feet to a point on a non-tangent curve concave Easterly; having a radius of 5,779.58 feet, a central angle of 04°43'37" and a chord bearing of South 16°24'02" West; thence from a tangent bearing of South 18°45'50" West, Southerly, a distance of 476.81 feet along the arc of said curve to a point on the North Maintained Right of Way line of Fort Florida Road per aforesaid Right of Way map; thence along said North Maintained Right of Way line the following seven (7) courses and distances: North 89°19'41" West, a distance of 25.00 feet; thence South 13°53'09" West, a distance of 30.00 feet; thence North 89°19'41" West, a distance of 71.09 feet; thence South 00°40'29" West, a distance of 20.15 feet; thence North 89°55'19" West, a distance of 31.19 feet; thence North 01°22'00" West, a distance of 24.03 feet; thence North 88°46'41" West, a distance of 293.69 feet to the East Railroad Right of Way line per Florida Department of Transportation Central Florida Commuter Rail Transit Segment "C" Mainline Boundary Survey and Central Florida Commuter Rail Transit FT. Florida Station Site Right-of-Way Map. Section NO. 79000; thence along said East Right of Way line the following four (4) courses and distances: North 00°38'59" West, a distance of 404.48 feet to a point of curvature of a curve concave Westerly, having a radius of 1,970.09 feet; thence Northerly along the arc of said curve, through a central angle of 13°08'06", a distance of 451.64 feet; thence South 00°06'09" West, a distance of 43.57 feet to a point on a non-tangent curve concave Westerly; having a radius of 1,960.09 feet, a central angle of 13°55'29" and a chord bearing of North 19°30'38" West; thence from a tangent bearing of North 12°32'54" West, Northerly, a distance of 476.37 feet along the arc of said curve to the aforesaid North line of the Northwest quarter of the Northeast quarter of said Section 9; thence North 89°47'30" East, a distance of 159.51 feet along said North line to the POINT OF BEGINNING.

Containing 13.07 acres, more or less.

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angle of 43°37'59", a distance of 51.71 feet to a point of tangency; thence South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "C"
to Purchase and Sale Agreement (Phase II)

FORM OF SPECIAL WARRANTY DEED

This Instrument Prepared By:

Mosaic Development, LLC
1731 1st Avenue North
St. Petersburg, FL 33713
Attention: S. Maki Uchiyama

SPECIAL WARRANTY DEED

This **SPECIAL WARRANTY DEED** made this _____ day of _____, 202____ between THE CITY OF DEBARY, a Florida municipal corporation, whose mailing address is _____, as Grantor, and _____, a Florida limited liability company, whose mailing address is 1763 1st Avenue North, St. Petersburg, Florida 33713, as Grantee.

WITNESSETH, that said Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said Grantee, and Grantee's successors and assigns forever, the following described land, situate, lying and being in Volusia County, Florida, to-wit:

A tract or parcel of land situated in the State of Florida, County of _____, City of _____, being more particularly described in Exhibit A attached hereto and incorporated herein.

Subject to taxes for the current year and subsequent years; covenants, conditions, restrictions, easements, reservations and limitations of record.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And Grantor hereby covenants with said Grantee that Grantor is lawfully seized of said land in fee simple; that Grantor has good right and lawful authority to sell and convey said land; that Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor except for the matters set forth on the attached Exhibit "B" which are not re-imposed by this reference.

[SIGNATURE PAGE FOLLOWS]

17932307v12Purchase and Sale Agreement
Mosaic Development/DeBary, FL

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its name, by its officer thereunto duly authorized, the day and year first above written.

Signed, sealed and delivered in our presence:

WITNESSES:

GRANTOR:

**THE CITY OF DEBARY,
a Florida municipal corporation**

By: _____

Name: _____

Title: _____

Print Name: _____

Print Name: _____

ACKNOWLEDGEMENT

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____,
20__ by means of physical presence by _____, as _____ of
_____. He/She is personally known to me or has produced _____
_____ as identification.

(SEAL)

Notary Public - Signature

Print Name: _____

My commission expires:

EXHIBIT A TO DEED
LEGAL DESCRIPTION OF
PHASE II PROPERTY

[To be Attached]

**EXHIBIT B TO DEED
PERMITTED EXCEPTIONS**

[To be attached]

EXHIBIT "D"
to Purchase and Sale Agreement (Phase II)

(a) **FORM OF CERTIFICATE OF NON-FOREIGN STATUS**

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by _____, a _____ limited liability company ("Seller"), the undersigned hereby certifies the following on behalf of the Seller:

1. Seller is not a foreign limited partnership as that term is defined in the Internal Revenue Code and Income Tax Regulations);
2. Seller's U.S. employer identification number is _____; and
3. Seller's address is _____.

Seller understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury the undersigned declares that it has examined this certification and to the best of its knowledge and believe it is true, correct and complete, and it further declares that it has authority to sign this document on behalf of Seller.

Dated: _____, 20_____

SELLER:

_____,
a _____

By: _____
Name: _____
Title: _____

EXHIBIT "E"
to Purchase and Sale Agreement (Phase II)

FORM OF SELLER'S CERTIFICATE

The undersigned hereby certifies that each of the representations and warranties made in Article 5 or elsewhere of that certain Purchase and Sale Agreement dated as of _____, 20__, as amended and/or assigned, by and between the undersigned and [the predecessors in interest to] _____, are correct and complete in all material respects as of the date hereof except _____.

Dated: _____, 20__

SELLER:

_____,
a _____

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT "F"
to Purchase and Sale Agreement (Phase II)

FORM OF PURCHASER'S CERTIFICATE

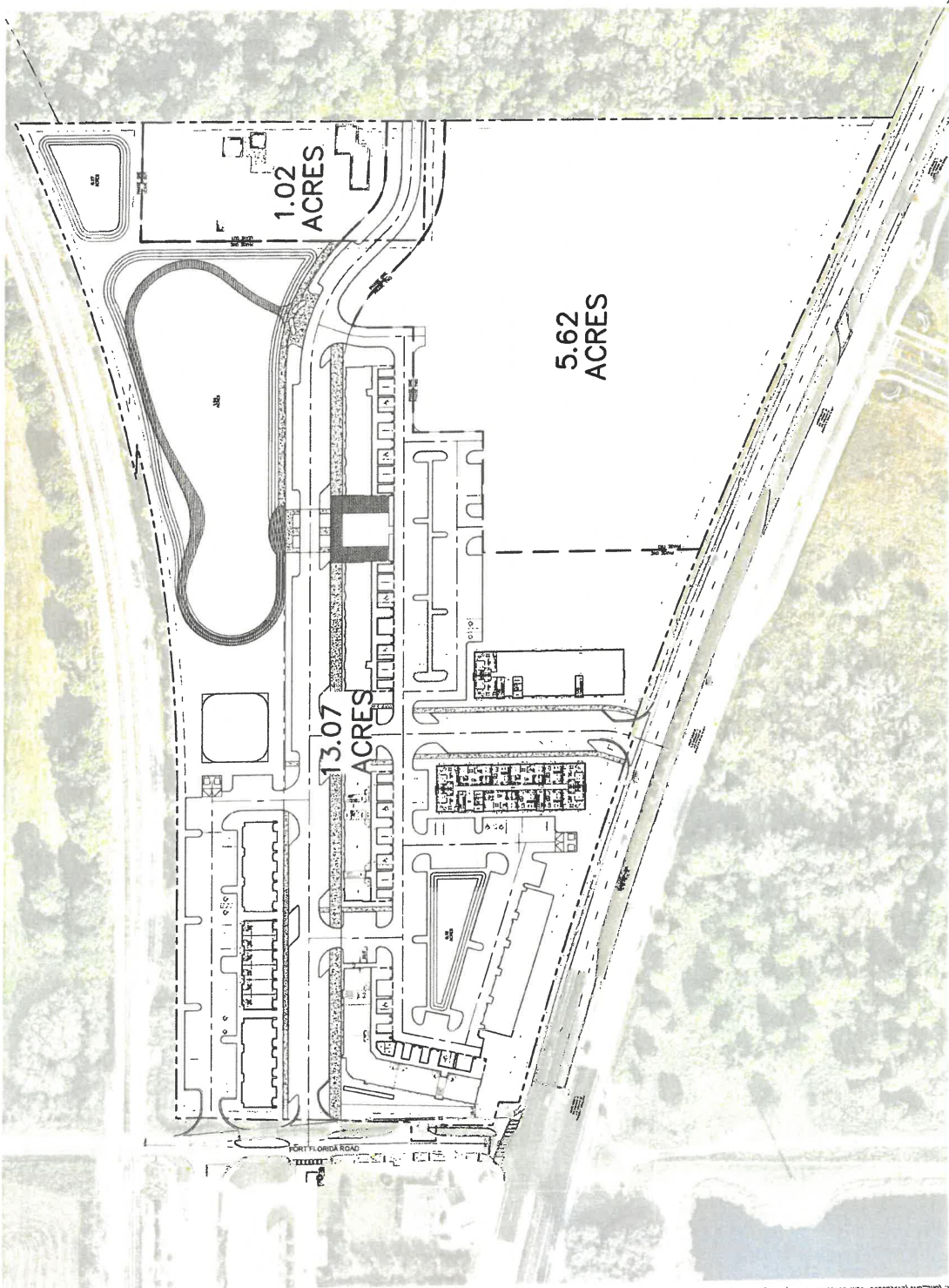
The undersigned hereby certifies that each of the representations and warranties made in Article 6 or elsewhere of that certain Purchase and Sale Agreement dated as of _____, 2022, as amended and/or assigned, by and between _____ and Mosaic Development, LLC, a Florida limited liability company, are correct and complete in all material respects as of the date hereof except _____.

Dated: _____, 20__

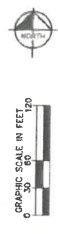
PURCHASER:

_____,
a _____

By: _____
Name: _____
Title: _____



RECALCULATED
 THIS PLAN, CONCEPTUAL AND SUBJECT TO CHANGE FOR FINAL DIRECTION
 AND REGULATORY REVIEW



Kimley»Horn

CONCEPTUAL SKETCH

03/23/2023 - CONTACT BRENT LENSEN - (407) 427-1830

MAIN STREET DEBARY

VOLUSIA COUNTY, FLORIDA

SP-03

M:\CPL\04\240256000-000 Main Street\Main Street\CONCEPT\Concept-240256000.dwg

DeBary Main Street - Phase 1				
Bldg #	Building Type	Total Residential Units	Retail Area (SF)	Mgmt Off (SF)
	Live/Work (2 Levels)			
	Retail (Ground Level)		3,900	
	Residential (1 Level)	6		
	2 Bedroom/2 Bath			
	1 Bedroom/1 Bath			
	Studio (S1)			
2	Live/Work (2 Levels)			
	Retail (Ground Level)		3,900	
	Residential (1 Level)	6		
	2 Bedroom/2 Bath			
	1 Bedroom/1 Bath			
	Studio (S1)			
	Live/Work (2 Levels)			
	Retail (Ground Level)		3,900	
	Residential (1 Level)	6		
	2 Bedroom/2 Bath			
	1 Bedroom/1 Bath			
	Studio (S1)			
4	Main Street Retail/Residential Building Type III (4 Levels)			
	Retail (Ground Level)		7,950	
	Residential (3 Levels)	45		
	2 Bedroom/2 Bath (B1)			
	1 Bedroom/1 Bath (A1)			
	1 Bedroom/1 Bath (A2)			
	Studio (S2)			
5	Main Street Retail/Residential Building Type I (4 Levels)			
	Retail (Ground Level)		3,570	
	Residential (3 Levels)	27		
	2 Bedroom/2 Bath (B1)			
	1 Bedroom/1 Bath (A1)			
	Studio (S2)			
6	Main Street Retail/Residential Building Type I (4 Levels)			
	Retail (Ground Level)		3,570	
	Residential (3 Levels)	27		
	2 Bedroom/2 Bath (B1)			
	1 Bedroom/1 Bath (A1)			
	Studio (S2)			
7	Main Street Retail/Residential Building Type I (4 Levels)			
	Retail (Ground Level)		3,570	
	Residential (3 Levels)	27		
	2 Bedroom/2 Bath (B1)			
	1 Bedroom/1 Bath (A1)			
	Studio (S2)			
8	Residential Building Type II (4 Levels)			
	Residential (4 Levels)	44		
	2 Bedroom/2 Bath (B1)			
	1 Bedroom/1 Bath (A1)			
	Studio (S2)			
9	Residential Building Type II (4 Levels)			
	Residential (4 Levels)	29		
	Mgmt Office (1 Level)			7,000
	2 Bedroom/2 Bath (B1)			
	1 Bedroom/1 Bath (A1)			
	Studio (S2)			
10	Townhomes (3 Levels)			
	Residential (2 Level Living Space)	10		
	Garage (1 Level)			
	2 Bedroom/2.5 Bath (B2)			
12	Stand Alone Retail Building (1 Level)			
	Retail (Ground Level)		7,200	
	Totals	227	37,560	7,000

DeBary Main Street - Phase 2

Bldg #	Building Type	Total Residential Units
Residential Building		
	Residential (4 Levels)	52
	2 Bedroom/2 Bath (B1)	
	1 Bedroom/1 Bath (A1)	
	1 Bedroom/1 Bath (A2)	
	Studio (S2)	
Residential Building		
	Residential (4 Levels)	64
	2 Bedroom/2 Bath (B1)	
	1 Bedroom/1 Bath (A1)	
	Studio (S2)	
Residential Building		
	Residential (4 Levels)	36
	2 Bedroom/2 Bath (B1)	
	1 Bedroom/1 Bath (A1)	
	Studio (S2)	
	1 Bedroom/1 Bath (A1)	
	Studio (S2)	
Townhomes (3 Levels)		
	Residential (2 Level Living Space)	10
	Garage (1 Level)	
	2 Bedroom/2.5 Bath (B2)	
Townhomes (3 Levels)		
	Residential (2 Level Living Space)	8
	Garage (1 Level)	
	2 Bedroom/2.5 Bath (B2)	
	Totals	170

Mosaic at DeBary, LLC
Parking Allocation Plan

Phase 1 13.07 acres

	Units/Space	Parking Spaces	
		Type/Measure	Number
Residential Units	227	Standard	345
		ADA	16
		Garage	10
		Total	371
Commercial Retail	37,750 s.f.	1 per 275 GFA	138
Management Office	7,000 s.f.	1 per 275 GFA	26

Phase 2 5.62 acres

	Units/Space	Parking Spaces	
		Type/Measure	Number
Residential Units	170	Standard	250 +/-
		ADA	8 +/-
		Garage	18 +/-
		Total	276+/-

Option Property (Muse) 1.02 acres

	Units/Space	Parking Spaces	
		Type/Measure	Number
Residential Units	*	Standard	*
		ADA	*
		Garage	*
		Total	*

*Number of Residential Units and Parking to be delivered will depend on whether and timing property will be available.













EXHIBIT "B-1"

PRELIMINARY MASTER PLAN

The Master Plan, without limitation, includes the following:

1. Central Park
 - a. Stormwater pond is to be wet detention (City to maintain, repair, and replace only the inlets and below ground pipes);
 - b. Lighted fountains, two;
 - c. Boardwalk/trail to loop completely around stormwater pond and connect back to Main Street walks (City to maintain, replace, and repair upon dedication to, and acceptance by the City except the boardwalk/sidewalk, trees, and landscaping around the pond will be maintained by the Developer and the City shall replace trees and shrubs as needed);
 - i. 12-ft wide
 - ii. If boardwalk, a composite wood material or similar durable material appropriate for this application
 - iii. Overlooks as determined by site design.
 - iv. Landscape, aquascape, and lighting considerations
 - v. Outdoor electrical outlets for seasonal use
 - vi. Boardwalk/Trail lighting
 - d. Stadium-style terraced areas for picnic, seating or similar (City to maintain, replace, and repair upon dedication to, and acceptance by, the City);
 - i. St. Augustine grass
 - e. Public restrooms facility (City to maintain, replace, and repair upon dedication to, and acceptance by, the City);
2. Multiple site accommodations at the discretion of the site design for art installation opportunities, excluding the art itself (City to maintain, replace, and repair upon dedication to, and acceptance by, the City). The City shall select the art for each art location subject to the Developer's reasonable approval which approval shall not be withheld, conditioned, or delayed unless the art is clearly profane, sexually explicit or incites violence.
 - a. Landscape, hardscape, and lighting considerations
3. "Mural" wall panels, excluding the art itself (City to maintain, repair, and replace the art).
 - a. Surface appropriate for mural artwork;
 - b. Precast system;
 - c. Along west property line and only for the extent adjacent to the stormwater pond;
 - d. Spacing between individual panels to match the panel width (for example 12-ft wide panels with 12-ft spacing on each side);
 - e. Landscape, hardscape, and lighting considerations.
4. Ft. Florida Road widening (City to maintain, repair, and replace)
 - a. Widen road to a full 3-lane section to railroad right-of-way;

- b. Pedestrian mid-block at-grade surface crossing with flashing beacons.
- 5. Move power underground (FPL and Duke to maintain, repair, and replace)
 - a. Ft. Florida Road frontage;
 - b. 17-92 frontage.
- 6. Building unit mix and general site plan layout as proposed in City approved ODP.
- 7. Infrastructure materials to be coordinated and match the Town Park project, including:
 - a. Main Street road paver system (City to maintain, repair, and replace);
 - b. Site lighting;
 - c. Excludes landscaping.
- 8. Multi-use trail along 17-92 frontage (City to maintain, replace, and repair upon dedication to, and acceptance by, the City);
- 9. Construction to allow for at least one roof top business
- 10. Monument sign with electronic messaging
 - a. Location to be determined by site design as most advantageous and visible.
 - b. Sign criteria to meet TOD regulations or identify waiver request
- 11. Community Pavilion & 7,000 SF foot plaza to be provided for central convenience of community events venue (City to maintain, replace, and repair upon the public dedication to, and acceptance by, the City; provided, the twelve (12) feet nearest the restaurant for over flow patrons shall be maintained, repaired, replaced by the Developer);
 - a. Event sound system infrastructure if integration is to be provided through Central Park and Main Street.
 - b. Power availability for events
- 12. Community grounds maintenance and upkeep to be responsibility of community HOA
 - a. Including park area around stormwater pond;
 - b. Main Street landscaping planters.
- 13. Complete site infrastructure to be built with initial phase and appropriate connection stub-outs to Phase 2 areas
 - a. Potable Water
 - b. Reclaim Water
 - c. Stormwater (City to maintain, repair, and replace inlets and below ground pipes)
 - d. Roads/sidewalks (City to maintain, repair, and replace only the roads and sidewalks located within Main Street right of way)
 - e. Landscaping/irrigation
 - f. Site Lighting
 - g. Power/Communications (FPL and Duke to maintain, repair, and replace)
 - h. Natural Gas (FGT to maintain, repair, and replace)
- 14. Phase 2 areas outside of infrastructure systems to be graded and grassed and maintained as temporary open grassed fields until construction Phase 2 begins.
 - a. Mass grade, sod, and maintain
 - b. Sod - St. Augustine
 - c. Irrigation
- 15. Main Street parking restrictions (Volusia Sheriff enforcement of parking/traffic rules)
 - a. No overnight parking

16. Main Street archway entry sign at Ft. Florida Road connection (City to maintain, repair, and replace upon dedication to, and acceptance by, the City).

Note of Clarification: The Developer shall maintain, repair, and replace all of the foregoing Additional Infrastructure that is owned or operated by the Developer except as may be otherwise noted above.

EXHIBIT "C"

WAIVERS

None

EXHIBIT "D"

INFRASTRUCTURE

Developer to carry out the following at Developer's cost subject to the terms and conditions of the Development Agreement:

1. The design, permitting, and construction of the re-alignment of Shell Road (Main Street) which is the roadway through the Property between the north and south boundaries of the Property as generally depicted on the Preliminary Master Plan.

2. The design, permitting, and construction of the Retention Lakes and Dry Retention as generally depicted on the Preliminary Master Plan.

EXHIBIT "E"

PHASE I PROPERTY

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW 1/4 of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.0 feet to the Point of Beginning; thence continue South 00°00'50" West a distance of 221.50 feet; run thence North 89°49'10" East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 00°52'10"; run thence Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North 24°11'09" East along said right-of-way a distance of 155.13 feet; run thence South 89°49'10" West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township. 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North 89°49'10" East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North 24°11'09" East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South 89°49'10" West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE FOLLOWING DESCRIBED PHASE II AND OPTION PARCEL:

PHASE II DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 379.54 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9 to the POINT OF BEGINNING; thence continue along said North line North 89°54'29" East, a distance of 561.38 feet to a point on the West Right of Way line of U.S. Highway 17-92 (State Road 15), per Florida Department of Transportation Right of Way Map Section 79040-2544 and Florida Department of Transportation Central Florida Commuter Rail Transit FT. Florida Station Site Section No.79000; thence along said West Right of Way line the following two (2) courses and distances: South 24°13'55" West, a distance of 292.98 feet to a non-tangent curve concave Southeasterly, having a radius of 5,785.58 feet, a central angle of 02°57'19" and a chord bearing of South 22°45'26" West, thence from a tangent bearing of South 24°14'06" West, Southwesterly a distance of 298.42 feet along the arc of said curve; thence departing said West Right of Way line, South 89°21'01" West, a distance of 269.84 feet; thence North 00°38'59" West, a distance of 153.29 feet; thence South 89°21'01" West, a distance of 88.67 feet; thence North 00°38'59" West, a distance of 133.00 feet; thence South 89°21'01" West, a distance of 53.46 feet to a point on a non-tangent curve concave Northerly; having a radius of 86.84 feet, a central angle of 15°13'46" and a chord bearing of North 83°04'57" West; thence from a tangent bearing of South 89°18'10" West, Westerly, a distance of 23.08 feet along the arc of said curve to a point on a non-tangent

curve concave Southeasterly; having a radius of 158.90 feet, a central angle of 22°57'07" and a chord bearing of North 32°52'28" East; thence from a tangent bearing of North 21°23'54" East, Northeasterly, a distance of 63.65 feet along the arc of said curve to a point of tangency; thence North 44°21'01" East, a distance of 52.86 feet to a point of curvature of a curve concave Northwesterly, having a radius of 141.10 feet; thence Northeasterly along the arc of said curve, through a central angel of 43°37'59", a distance of 107.45 feet to a point of tangency; thence North 00°43'02" East, a distance of 69.28 feet to the POINT OF BEGINNING.
Containing 5.62 acres, more or less.

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "F"

PHASE II PROPERTY

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW 1/4 of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North $89^{\circ}49'10''$ East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South $00^{\circ}00'50''$ West a distance of 150.0 feet to the Point of Beginning; thence continue South $00^{\circ}00'50''$ West a distance of 221.50 feet; run thence North $89^{\circ}49'10''$ East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of $00^{\circ}52'10''$; run thence Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North $24^{\circ}11'09''$ East along said right-of-way a distance of 155.13 feet; run thence South $89^{\circ}49'10''$ West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North $89^{\circ}49'10''$ East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South $00^{\circ}00'50''$ West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North $89^{\circ}49'10''$ East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North $24^{\circ}11'09''$ East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South $89^{\circ}49'10''$ West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE FOLLOWING DESCRIBED PHASE I AND OPTION PARCEL:

PHASE I DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence South 00°06'10" West, a distance of 150.00 feet; thence North 89°54'29" East, a distance of 251.96 feet; thence North 44°21'01" East, a distance of 49.27 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Northeasterly along the arc of said curve, through a central angle of 43°37'59", a distance of 51.71 feet to a point of tangency; thence North 00°43'02" East, a distance of 68.25 feet to the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence North 89°54'29" East, a distance of 73.21 feet along said North line; thence departing said North line, South 00°43'02" West, a distance of 69.28 feet to a point of curvature of a curve concave Northwesterly, having a radius of 141.10 feet; thence Southwesterly along the arc of said curve, through a central angle of 43°37'59", a distance of 107.45 feet to a point of tangency; thence South 44°21'01" West, a distance of 52.86 feet to a point of curvature of a curve concave Southeasterly, having a radius of 158.90 feet; thence Southwesterly along the arc of said curve, through a central angle of 22°57'07", a distance of 63.65 feet to a point on a non-tangent curve concave Northerly; having a radius of 86.84 feet, a central angle of 15°13'46" and a chord bearing of South 83°04'57" East; thence from a tangent bearing of South 75°28'04" East, Easterly, a distance of 23.08 feet along the arc of said curve; thence North 89°21'01" East, a distance of 53.46 feet; thence South 00°38'59" East, a distance of 133.00 feet; thence North 89°21'01" East, a distance of 88.67 feet; thence South 00°38'59" East, a distance of 153.29 feet; thence North 89°21'01" East, a distance of 269.84 feet

to the West Right of Way line of U.S. Highway 17-92 (State Road 15), per on Florida Department of Transportation Right of Way Map Section 79040-2544 and Florida Department of Transportation Central Florida Commuter Rail Transit FT. Florida Station Site Section No.79000 and a point on a non-tangent curve concave Easterly; having a radius of 5,785.58 feet, a central angle of 02°30'55" and a chord bearing of South 20°01'19" West; thence along said West Right of Way line the following three (3) courses and distances: from a tangent bearing of South 21°16'46" West, Southerly, a distance of 253.97 feet along the arc of said curve; thence South 71°14'19" East, a distance of 6.00 feet to a point on a non-tangent curve concave Easterly; having a radius of 5,779.58 feet, a central angle of 04°43'37" and a chord bearing of South 16°24'02" West; thence from a tangent bearing of South 18°45'50" West, Southerly, a distance of 476.81 feet along the arc of said curve to a point on the North Maintained Right of Way line of Fort Florida Road per aforesaid Right of Way map; thence along said North Maintained Right of Way line the following seven (7) courses and distances: North 89°19'41" West, a distance of 25.00 feet; thence South 13°53'09" West, a distance of 30.00 feet; thence North 89°19'41" West, a distance of 71.09 feet; thence South 00°40'29" West, a distance of 20.15 feet; thence North 89°55'19" West, a distance of 31.19 feet; thence North 01°22'00" West, a distance of 24.03 feet; thence North 88°46'41" West, a distance of 293.69 feet to the East Railroad Right of Way line per Florida Department of Transportation Central Florida Commuter Rail Transit Segment "C" Mainline Boundary Survey and Central Florida Commuter Rail Transit FT. Florida Station Site Right-of-Way Map. Section NO. 79000; thence along said East Right of Way line the following four (4) courses and distances: North 00°38'59" West, a distance of 404.48 feet to a point of curvature of a curve concave Westerly, having a radius of 1,970.09 feet; thence Northerly along the arc of said curve, through a central angel of 13°08'06", a distance of 451.64 feet; thence South 00°06'09" West, a distance of 43.57 feet to a point on a non-tangent curve concave Westerly; having a radius of 1,960.09 feet, a central angle of 13°55'29" and a chord bearing of North 19°30'38" West; thence from a tangent bearing of North 12°32'54" West, Northerly, a distance of 476.37 feet along the arc of said curve to the aforesaid North line of the Northwest quarter of the Northeast quarter of said Section 9; thence North 89°47'30" East, a distance of 159.51 feet along said North line to the POINT OF BEGINNING.

Containing 13.07 acres, more or less.

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "G"

MOBILITY IMPROVEMENTS

1. Actual Cost of Upgrading Shell Rd, a.k.a. Main St. with Pavers and Intersection Highlights
2. Actual Cost of US Hwy 17/92 & Ft. Florida Rd Electricity Relocation Underground
3. Actual Cost of US Hwy 17/92 – Trails
4. Actual Cost of Widening Upgrade of Ft. Florida Rd – Lengthening Left Turn Lane Between Hwy 17-92 and Railroad Track
5. Pedestrian Mid-Block Crossing with Flashing Beacons

EXHIBIT "H"

Potential Impact Fee Credits	
Impact Fee	Elements Subject to Reimbursement
Mobility Plan	<ul style="list-style-type: none"> 6. Actual Cost of Upgrading Shell Rd, a.k.a. Main St. with Pavers and Intersection Highlights 7. Actual Cost of US Hwy 17/92 & Ft. Florida Rd Electricity Relocation Underground 8. Actual Cost of US Hwy 17/92 – Trails 9. Actual Cost of Widening Upgrade of Ft. Florida Rd – Lengthening Left Turn Lane Between Hwy 17-92 and Railroad Track 10. Pedestrian Mid-Block Crossing with Flashing Beacons
Park & Recreation Impact Fees	<ul style="list-style-type: none"> 1. Trail Around Stormwater Pond 2. Fountains and Lights in Stormwater Pond 3. Precast Wall System Along Railroad behind Stormwater Pond
Government Buildings Impact Fee	None



City Council Meeting City of DeBary AGENDA ITEM

Subject: Ordinance #03-2023, Development Agreement with Mosaic at DeBary, LLC	Attachments: <input checked="" type="checkbox"/> Ordinance <input type="checkbox"/> Resolution <input type="checkbox"/> Supporting Documents/ Contracts <input type="checkbox"/> Other
From: Carmen Rosamonda, City Manager	
Meeting Hearing Date April 5, 2023	

REQUEST

City Manager requests City Council approve Ordinance # 03-2023, Development Agreement with Mosaic at DeBary, LLC for the DeBary Main Street Project.

PURPOSE

The purpose of this Ordinance is to approve the Master Development Agreement (MDA) which includes the Purchase and Sales Agreement (PSA) for Phase II.

CONSIDERATIONS

- The City approved a PSA for Mosaic Development, LLC on April 6, 2022, which provided for the closing of the 19.7 acres of property known as the DeBary Main Street project within one year. The City Council approved Amendment #5, which extended the closing date to June 30, 2023. This was primarily due to complexities associated with finalizing the MDA.
- Amendments # 1-4 and #6 were approved by the City Manager to extend the deadline date for the approval of the MDA which was within the framework of the PSA.
- Assignment and Assumption and 7th Amendment of Purchase and Sale Agreement is on the April 5, 2023 agenda for City Council approval. The purpose of this document is to assign and assume all of the PSA and Development Agreement approval from Mosaic Development, LLC to Mosaic at DeBary, LLC. Mosaic at DeBary, LLC will close on the property and will own, develop the property and execute the business at DeBary Main St. Mosaic Development, LLC will be the parent corporation.
- The developer plans to develop the property in two phases. Phase 1 will be 13.07 acres consisting of 12 buildings with 227 residential units, 37,560 s.f. of retail and 7,000 s.f. of management office. Phase 2 will be 5.62 acres consisting of 5 buildings with 170 residential units.
- The First Amendment to the Ronald Muse Lease is on the April 5, 2023 agenda, whereby he has agreed to the new road and sidewalk alignment utilizing a part of the front yard as depicted in

the lease agreement. The Muse property will be an option to purchase depending on the timing of the termination of the lease which will occur upon the death of the resident or if he voluntarily vacates the property. Mosaic has an option to buy the 1.02 acres if the lease terminates prior to the closing of the Phase 2 property. If the lease terminates after the Phase 2 closing, Mosaic will have first right of refusal for a period of ten (10) years.

- Upon approval, Mosaic at DeBary, LLC will enter the DRC process whereby engineering and waivers will be finalized and approved. The waivers will be brought to City Council for approval once they have been clearly identified and itemized.
- Upon approval, Mosaic at DeBary, LLC will be moving towards closing of Phase 1 of the property by June 30, 2023.

COST/FUNDING

There is no cost for approving Ordinance #03-2023.

RECOMMENDATION

It is recommended that the City Council approve Ordinance # 03-2023, Development Agreement with Mosaic at DeBary, LLC for the DeBary Main Street Project.

IMPLEMENTATION

Second reading will be scheduled April 19, 2023.

ATTACHMENTS

Ordinance 03-2023
Master Development Agreement
Purchase and Sale Agreement

ORDINANCE NO. 03-2023

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF DEBARY, FLORIDA, APPROVING A DEVELOPMENT AGREEMENT WITH MOSAIC AT DEBARY, LLC FOR THE MAIN STREET DEBARY TRANSIT ORIENTED DEVELOPMENT PROJECT BEING A MULTI-USE PROJECT ON APPROXIMATELY 19.71+/- ACRES OF LAND LOCATED ON THE WEST SIDE OF U.S. HIGHWAY 17/92 HAVING VOLUSIA COUNTY TAX PARCEL IDENTIFICATION NUMBERS 9009-00-00-0070, 9009-00-00-0050, 9009-00-00-0060, 9009-00-00-0070, 9009-00-00-0022, 9009-00-00-0080, 9009-00-00-0090 and 9009-00-00-0091; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, Mosaic at DeBary, LLC (“Developer”) is the developer of that certain real property being approximately 19.71 +/- acres in size and being a portion of Volusia County Tax Parcel Identification Numbers **9009-00-00-0070, 9009-00-00-0050, 9009-00-00-0060, 9009-00-00-0070, 9009-00-00-0022, 9009-00-00-0080, 9009-00-00-0090 and 9009-00-00-0091**, and legally described in Exhibit “A” of the Development Agreement attached hereto (the “Property”); and

WHEREAS, the Property is within the Transit-Oriented Development Overlay District and within the Southeast Mixed Use Area (SEMUA/TOD) as depicted on the City's Comprehensive Plan Future Land Use Map; and

WHEREAS, this Ordinance has been advertised and noticed in accordance with the requirements of state law and the City of DeBary Land Development Code; and

WHEREAS, the City Council finds that the Development Agreement is consistent with the Comprehensive Plan and the City of DeBary Land Development Code; and

WHEREAS, the Development Agreement is being approved in accordance with Chapter 5, Article VI, City of DeBary Land Development Code, and upon adoption of this Ordinance and execution of the Development Agreement, the Property will be assigned the TOD zoning on the City of DeBary zoning map; and

WHEREAS, The Development Agreement is not a statutory Development Agreement and is approved and entered into under the provisions of the SEMUA/TOD, the City’s Land Development Code and City’s home rule power; and

WHEREAS, the City Council acting in its capacity as the City of DeBary Local Planning Agency and Governing Body has conducted the necessary public hearings on this Ordinance; and

NOW THEREFORE, IT IS HEREBY ORDAINED BY THE CITY OF DEBARY AS FOLLOWS:

SECTION 1. Recitals. The City Council finds that the above recitals are true and correct, and are incorporated herein as legislative findings.

SECTION 2. Development Agreement. The Development Agreement concerning the Property attached hereto is hereby approved. The development of the Property shall be governed by the Development Agreement attached hereto as Attachment A. With respect to any conflict between the City of DeBary Land Development Code, as amended, and the Development Agreement, the provisions of the Development Agreement shall control to the extent of the conflict. The City of DeBary Land Development Code, as amended, shall govern the development of the Property with respect to any matter not addressed by the Development Agreement. A violation of this Ordinance or any provision of the attached Development Agreement is considered a violation of the Land Development Code and zoning of the Property. Upon the approval and execution of the Development Agreement approved herein, the Property is administratively rezoned on the City zoning map to TOD zoning in accordance with Chapter 5, Article VI, City of DeBary Land Development Code.

SECTION 3. Recording. The City Clerk is hereby directed to record this Ordinance and the attached Development Agreement in the Public Records of Volusia County, Florida. This Ordinance and attached Development Agreement affecting the Property shall run with the land and shall be applicable to and binding on the applicant and any and all successors and assigns in interest.

SECTION 4. Severability. If any portion of this Ordinance is finally determined by a court of competent jurisdiction to be invalid, unconstitutional, unenforceable or void, the balance of the Ordinance shall continue in full force and effect.

SECTION 5. Conflicts. In the event of a conflict or conflicts between this Ordinance and other ordinances, this Ordinance shall control to the extent such conflict exists.

SECTION 6. Effective Date. As indicated in the Development Agreement, Developer plans to develop the Property in two consecutive phases, with the first phase being known as Phase I and the second phase being known as Phase II. The fee simple title to the Property is currently owned by the City of DeBary and by several other owners. At or prior to the Phase I closing, the City of DeBary will acquire all the remaining portions of the Property that it does not currently own and will then convey the Phase I property to the Developer. This Ordinance shall take effect upon the conveyance of the Phase I property to the Developer.

First reading and public hearing occurred on _____, 2023.

Second reading and public hearing, and adoption occurred on _____, 2023.

{Signatures on the following page}

ADOPTED BY the City Council of the City of DeBary, Florida this ____ day of _____, 2023.

CITY COUNCIL
CITY OF DEBARY, FLORIDA

By: _____
Karen Chasez, Mayor

ATTEST:

By: _____
Annette Hatch, City Clerk

ATTACHMENT: Attachment "A" – Development Agreement with Exhibits.

S:\AKA\CLIENTS\DeBary, City of\Mosaic Development, LLC D334-25728\Development Agreement\Ordinance Approving a Development Agreement (MFA clean).DOCX

After recording return to:
City of DeBary
Attn: City Clerk
16 Colomba Road
DeBary, Florida 32713

Attachment A to Ordinance No: _____

**DEVELOPMENT AGREEMENT FOR
MAIN STREET DEBARY
TRANSIT ORIENTED DEVELOPMENT**

THIS DEVELOPMENT AGREEMENT (herein this "Agreement" or "Development Agreement") entered into and made as of the 31ST of MARCH, 2023, by and between the City of DeBary, a Florida municipal corporation (hereinafter referred to as the "City"), and Mosaic at DeBary LLC, a Florida limited liability company, its successors and assigns (hereinafter referred to as the "Developer").

WHEREAS, Developer represents and warrants that, pursuant to that Purchase and Sale Agreement dated April 6, 2022 (concerning Phase I and Phase II), Developer is the contract purchaser of that certain real property being approximately 19.71+/- acres in size, being a portion of Volusia County Parcel Identification Numbers 9009-00-00-0040 and 9009-00-00-0050 and 9009-00-00-0060 and 9009-00-00-0070 and 9009-00-00-0022 and 9009-00-00-0080 and 9009-00-00-0090 and 9009-00-00-0091, and legally described on Exhibit "A" attached hereto and made a part hereof by reference (the "Property"); and

WHEREAS, Phase I consists of approximately 13.07 acres (the "Phase I Property") and Phase II consists of approximately 5.62 acres (the Phase II Property) with the legal descriptions of each as set forth in this Agreement. The remaining parcel consisting of approximately 1.02 acres that is more particularly described on the attached Exhibit "A-1" (the "Option Parcel") is subject to an option and right of refusal in favor of the Developer; and

WHEREAS, the Purchase and Sale Agreement dated April 6, 2022 contemplated the parties enter into this Agreement and a purchase and sale agreement for the Phase II Property ("Phase II PSA") the form for which has been agreed to by the parties and is attached hereto as Exhibit "A-2"; and

WHEREAS, the Property is within the Transit-Oriented Development Overlay District and within the Southeast Mixed Use Area (SEMUA/TOD) as depicted on the City's Comprehensive Plan Future Land Use Map and will have TOD zoning; and

WHEREAS, the Developer desires to facilitate the orderly development of the Property, in compliance with the laws and regulations of the City and of other governmental authorities, and the Developer desires to ensure that its development is compatible with other properties in the area and planned traffic patterns; and

WHEREAS, the Developer desires to develop the Property with a mix of multi-family residential, live-work units, retail and commercial development as shown on the Preliminary Master Plan attached as Exhibit "B" and Exhibit "B-1" (the "Project"); and

WHEREAS, it is the purpose of this Development Agreement to clearly set forth the understanding and agreement of the parties concerning the matters contained herein; and

WHEREAS, the City of DeBary City Council finds that this Development Agreement promotes the public health, safety, and welfare and is consistent with and authorized by its authority under Chapter 166, Florida Statutes, Article VIII, Section 2 (b) of the State Constitution, and the City's home rule authority and police powers; and

WHEREAS, the City Council finds that this Development Agreement and the Preliminary Master Plan is consistent with the Comprehensive Plan and the City of DeBary Land Development Code;

WHEREAS, This Development Agreement is not a statutory Development Agreement and is approved and entered into under the provisions of the SEMUA/TOD, the City's Land Development Code and City's home rule power; and

WHEREAS, this Agreement has been approved by City Council pursuant to Ordinance No. _____, dated _____.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Ownership Title/Certification/Lot Consolidation. The Developer represents and warrants that it is the contract purchaser of the Property. Developer will provide to the City, in advance of the City's execution of this Agreement, a title opinion of an attorney licensed in the State of Florida, or a certification by an abstractor or title company authorized to do business in the State of Florida, showing marketable title to the Property to be in the name of the Developer or the applicable contract sellers and showing all liens, mortgages, and other encumbrances not satisfied or released of record. The Property consists of portions of multiple parcels, which are hereby consolidated into one unified parcel for development consistent with the Preliminary Master Plan. All portions of the Property acquired by Developer shall be retained in single ownership, remain as a single, integral parcel, and will not be subdivided, severed, sold, leased, encumbered, or otherwise disposed of in lesser constituent parcels unless and until subsequent approval is sought from and obtained by the City for a legal subdivision of the same. The Developer shall not convey portions of the Property without first having obtained approval of and recorded a final plat creating a legal subdivision of the portion of the Property it intends to convey separately from the remainder of the Property along with obtaining necessary amendments to the Preliminary Master Plan.

2. Preliminary Master Plan/TOD. The Property will be developed as a Transit Orientated Development (TOD) substantially in accordance with the Preliminary Master Plan attached hereto as **Exhibit "B" and Exhibit "B-1"** and incorporated herein by this reference (collectively "Preliminary Master Plan") and in accordance with the terms and conditions of this Agreement and the applicable provisions of the City of DeBary Land Development Code. The Preliminary Master Plan is hereby approved by the City Council as a conceptual development plan for the Project and is subject to revision for individual subphases of the Project as provided in the Final Site Plan or Plat application for each subphase. In addition to this Agreement and the City Codes,

Site Plan or Plat application for each subphase. In addition to this Agreement and the City Codes, the Preliminary Master Plan will govern the development of the Property. The Property will be designated with the TOD zoning designation. The Preliminary Master Plan, as part of this Development Agreement, must be filed and retained for public inspection in the office of the City of DeBary and constitute a supplement to the Official Zoning Map of the City of DeBary. As indicated on the attached **Exhibit "C"**, at this time, Developer has not requested any waivers to the City's Land Development Code. Therefore, the permitted uses and requirements for development within the Project will be as provided in the City's Transit-Oriented Development Overlay District. To the extent Developer desires any waivers to the City's Land Development Code in the future, Developer will submit such requests to the City for consideration by separate submittal pursuant to the City's normal procedure. The Project will be subject to architectural guidelines which will be submitted by the Developer to the City for review and approval per Section 5-134 of the City of DeBary Land Development Code.

3. Obligations for Infrastructure Operation and Maintenance. All utility lines and appurtenances on the Property, including without limitation, electric transmission and distribution lines, shall be installed underground except where above-ground appurtenances are required. The Developer shall cause, at its expense, all necessary extensions of potable water and sanitary sewer mains from their current terminus to the appropriate locations on the Property for service connections in accordance with the requirements of Volusia County. Developer shall grant, at no cost to the City or to any other grantees, utility easements over, under, and through the Property for potable water and sanitary sewer as may be necessary. The Developer acknowledges all and any wastewater transmission system or other utility system improvements proposed along or across any public rights-of-way will require the Developer's submittal of a Right-of-Way Utilization Permit application and approval of same by the appropriate agency. At no cost to the City, but subject to Developer's entitlements to impact fee credits where applicable in accordance with this Agreement and the City Code, the Developer shall construct the infrastructure described on the attached **Exhibit "D"** ("Required Infrastructure") and shall dedicate or convey to the City the right of way and real property associated with such portions of the Required Infrastructure, as the City directs, in the City's reasonable discretion, all free and clear of all liens and encumbrances and subject to the reasonable specifications, requirements (including without limitation performance and payment bonds), and satisfaction of the City. At no cost to the City, but subject to Developer's entitlements to impact fee credits where applicable in accordance with this Agreement and the City Code, the Developer shall also construct the infrastructure described on the attached **Exhibit "B-1"** ("Additional Infrastructure"). Developer and its successors and assigns shall after construction of the Required Infrastructure and Additional Infrastructure, at Developer's sole cost and expense, repair, maintain, and replace the Required Infrastructure and the Additional Infrastructure to keep such in clean and functional condition; provided, however for the matters and to the extent the City or third party assumes such as expressly noted on **Exhibit "B-1"**, the City or third party shall be responsible therefore as noted.

In order to ensure that the north-south public right of way through the Property is maintained, except potentially for temporary brief closure as may be approved by the City, at Closing, the City shall have, reserve, and retain, and the Developer shall execute if required by the City, an easement ("Shell Road Easement") for the City and the public for utilities and motor vehicle and pedestrian ingress, egress, and passage over, on, under, across, and through the existing

south Shell Road including the maintained right of way and easements as depicted on that certain Boundary and Topographic Survey dated September 22, 2022 by Southeastern Surveying and Mapping, Drawing Number 68613001 consisting of 10 sheets (the "Survey") which Shell Road Easement shall remain in full force and effect unless and until the Developer has completed the design, permitting, and construction of the realignment of Shell Road (Main Street) as reflected on the Preliminary Master Plan along with the associated Retention Lakes, Dry Retention, and other storm water facilities to accommodate the storm water from the realigned road, and the completed improvements and underlying real property have been approved by, conveyed or dedicated (as applicable) to, and accepted by the City with maintenance bonds and in accordance with all City requirements. Once the foregoing improvements are completed and approved by the City, Developer shall deed or dedicate (as applicable) the foregoing to the City free and clear of all liens and encumbrances using forms approved by the City. The Developer shall cause all utilities located within or along the existing Shell Road to be relocated as part of the road relocation. Once the foregoing improvements have been approved and are accepted and owned by the City, the Shell Road Easement shall terminate and Developer shall thereafter, in perpetuity, maintain, repair, and replace all of the improvements, excluding the roadway and stormwater improvements located within Main Street, to keep such in clean and functional condition.

Prior to recording of any plat of any portion or all of the Phase I or Phase II Property or the sale or lease of any portion of the Phase I or Phase II Property, the Developer shall furnish the City with those documents necessary to evidence and ensure compliance with the Developer's obligations under this Agreement and with the requirements, standards, restrictions and conditions of the City Code, including without limitation the requirements of Section 4-187 of the City Land Development Code, as requested by the City.

Without limitation as to any other City rights and recourse, no certificate of occupancy for any building on the Property will be issued unless and until the Developer has completed the design, permitting, and construction of the Required Infrastructure, including the realignment of Shell Road (Main Street) from Shell Road's current location to the location and configuration reflected on the Preliminary Master Plan along with the associated Retention Lakes, Dry Retention, and other storm water facilities to accommodate the storm water from the realigned road, and the completed improvements and underlying real property have been conveyed or dedicated (as applicable) to the City with maintenance bonds and in accordance with all City requirements.

4. Grant of Cross Access & Non-Exclusive Access Easements.

A. At no cost to the City or adjacent property owners, the Developer shall create interconnectivity for vehicular and pedestrian access between the Property and adjacent properties and grant cross access easements to accomplish the same. At no cost to the City, the Developer acknowledges and agrees that it will grant, convey, and assign to the City full, free, and nonexclusive rights to travel, enter, exit, pass and/or access, with or without vehicles, upon, over, and across, and all driveways, drive aisles and cross access easements of the Property for ingress and egress over and through the Property to and from adjacent properties and public rights-of-way, as determined reasonably necessary or appropriate by the City and in a form and with terms mutually acceptable to the City and Developer. In no event will the City have any operation, maintenance, or repair responsibilities concerning the cross-access easements and improvements thereon; as such shall be maintained by the Developer and its successors and assigns. The number

and location of such cross-access easements will be consistent with the Preliminary Master Plan and be finally determined by the City as part of the Developer's future final site plan application review and executed and recorded prior to the issuance of the final site plan approval. The Developer shall create and submit, at its own expense, for the City's review and approval a final site plan application for the Property. The granting, conveying and assigning of such easements must be in form and substance mutually acceptable to the City and Developer and must be recorded with specific legal descriptions identifying the affected lands in the Public Records of Volusia County, Florida. In the event the City and Developer do not both agree on the form, terms, and substance of the easements called for above, the form, terms, and substance shall be those typically required by the City in other developments.

B. Upon development of any phase of the Property, the City, the County of Volusia, and other public service and emergency service providers, at no cost, are hereby granted a non-exclusive easement over, under, across, and through the privately owned internal roads, alleys, paved areas, and sidewalks of the Property (as constructed in the future) for vehicular and pedestrian ingress and egress access for the purpose of providing public and emergency services to and from the Project and Property, including, but not limited to, postal, fire protection, police protection, emergency medical transportation, code enforcement, garbage, utilities, and other public and emergency services. The Developer will incorporate signage on the Property to prohibit parking along the alley-ways where emergency vehicles cannot be accommodated by on-street parking.

5. **Final Site Plan/Subdivision Approval.** After the Preliminary Master Plan is recorded, a Final Site Plan or subdivision (whichever is applicable) for subsequent phases of the development will be prepared and submitted by the Developer at the Developer's cost for review and approval in the manner required by the City's Code, as amended.

6. **Phases of Development.** The Property will be developed in two primary phases (as opposed to subphases within each primary phase) designated as Phase I and Phase II. The property included in Phase I is more particularly described on the attached **Exhibit "E"** (the "Phase I Property") and the property included in Phase II is more particularly described on the attached **Exhibit "F"** (the "Phase II Property"). The Developer may change the location and number of subphases of either primary phase but such changes are subject to City review and approval (which shall not be unreasonably withheld or conditioned) as part of a land development application. Completion of construction of the Required Infrastructure, Additional Infrastructure, and the Phase I portion of the Project shall occur on or before 36 months after the Effective Date. Completion of construction of the Phase II portion of the Project shall occur on or before 24 months after the Phase II closing. Provided Mosaic is proceeding in good faith using commercial due diligence in seeking all development approvals for and construction of the Project, but force majeure events, including unanticipated material and substantial adverse market conditions prevent Mosaic from meeting the foregoing deadlines, the time frames for Mosaic's performance hereunder shall be extended accordingly provided that the City approves such extension(s). Although the Property is being developed in two primary phases, the Developer shall construct all the infrastructure for the Project (including that infrastructure referenced in Section 3 above) during the development of Phase I and the City shall provide the Developer with sufficient temporary construction easements

or agreements over the Phase II Property to accommodate such construction, if needed.

7. Development Standards.

Development standards for each phase of development under the Preliminary Master Plan must be as provided in the TOD zoning designation except to the extent a waiver or waivers are granted by the City hereafter.

8. Environmental Considerations. The Developer agrees to comply with all federal, state, county, and municipal laws, rules, and regulations applicable to the Property. The minimum tree preservation area must comply with the provisions of the City of DeBary Land Development Code.

9. Sewage Disposal and Potable Water. Provision for sewage disposal and potable water needs for the Project must be provided in accordance with the City of DeBary, by connection to the Volusia County Water and Sewer system.

10. Stormwater Drainage. Provision for stormwater retention/detention must be in accordance with the requirements of the St. Johns River Water Management District of Florida and the City of DeBary's Land Development Code. No stormwater drainage facility may encroach into any required buffer yard area.

11. Access and Transportation System Improvements and Matters Subject to Credits. All access and transportation system improvements must be provided in accordance with the City of DeBary Land Development Code. The Property must be developed in substantial accordance with the following access and transportation system improvements:

A. Access to the Property must be provided from U.S. Highway 17/92, Fort Florida Road and Shell Road. Such driveway connections must be designed, constructed, and maintained in compliance with the requirements of the City Code, the County of Volusia, and the Florida Department of Transportation, as appropriate. The location, design, and placement of the driveways on the Property, including the driveways shown on the Preliminary Master Plan, are subject to change, review, and approval by the City, County, or FDOT, as appropriate, as part of the final site plan review process, but any required changes or restrictions concerning access or driveways shall not prevent the mixed use development concept outlined on the Preliminary Master Plan or reduce the development unit counts and non-residential square footage.

B. The Developer is solely responsible for the full cost of designing, engineering, permitting and constructing all on and off-site traffic circulation driveways, site access, including turn lanes and acceleration and deceleration lanes and tapers and intersection and traffic signalization improvements that are or may be required to accommodate project traffic impacts, which impacts result directly from the development or use of the property.

C. The Developer shall provide safe, efficient, and convenient internal traffic and pedestrian circulation. The City may modify proposed traffic and pedestrian circulation improvements during final site plan approval to provide safe, efficient, and convenient access.

D. The Developer agrees to complete or cause to be completed the construction of the mobility improvements, including sidewalks, paths, and trails, as further listed and/or

illustrated on the attached **Exhibit "G"** in accordance with Developer's proposed final plans and specifications as may be approved by the City (collectively, the "Mobility Improvements"). As a result of the Developer funding or causing to be funded the Mobility Improvements, the Developer will be entitled to a credit, and if applicable, reimbursement against the City's mobility impact fees provided the Developer complies with the requirements set forth below and in this Agreement and City Code. Upon completion of all or a portion of the Mobility Improvements described herein, the Developer shall provide or otherwise cause to be provided the following to the City: (i) from the project engineer, the certified construction costs of the completed Mobility Improvements that are funded or caused to be funded by Developer that will comprise the value for the credit and/or reimbursement, subject to the City's review and approval thereof; (ii) a signed and sealed certification from the City's engineer of record that the completed Mobility Improvements were constructed in accordance with City approved plans; (iii) certification of the as-built construction drawings for the Mobility Improvements; (iv) assignment of any warranty for the Mobility Improvements provided by the contractor to the City; and (v) proof of the City's inspection approval for the completed Mobility Improvements. The City shall have fifteen (15) business days from the date of receipt of the certified costs to review the certified costs of the completed improvements and shall render its determinations within thirty (30) days of receipt of such cost certifications. Upon the City's approval of the certified costs for and inspection approval of the Mobility Improvements, the Developer shall transfer any applicable Mobility Improvements to the City via a bill of sale and/or deed free and clear of all liens and encumbrances and in a form acceptable to the City along with an assignment of warranties from all contractors. To the extent the City's determinations approve the certified costs, and the requests are compliant with the City Code, the City shall issue mobility impact fee credits to the Developer on a dollar-for-dollar basis based on dollar value ("Mobility Reimbursements"); and in the event a builder within the Property pays a mobility impact fee to the City, either prior to the Mobility Reimbursements contemplated herein being granted to Developer or while Developer has outstanding Mobility Reimbursements, the City shall either reimburse the builder or issue a credit to the Developer in the amount equal to the amount paid by the builder to the City.

E. The matters available for potential impact fee credits are described on the attached Exhibit "H" and issuance of such potential credits is subject to the Developer submitting appropriate requests and documentation in accordance with the City Code. With respect to potential impact fee credits listed as Element 2 under the Mobility Plan on Exhibit "H" (17-92, Ft. Florida Road electrical undergrounding) ("Electrical Undergrounding"), prior to Developer proceeding with such Electrical Undergrounding, the City and Developer shall evaluate the cost for such and if the cost (in addition to the costs for the other Mobility Plan improvements subject to impact fee credits reflected on Exhibit "H") would exceed the amount of the Mobility Plan impact fees paid by Developer for the Project ("Excess Cost Scenario"), if the City and Developer mutually agree, the City may delay reimbursement of such credits until such time as the City has received other applicable/like impact fees sufficient to allow such reimbursement. In the event the Excess Cost Scenario occurs and the City and Developer do not mutually agree on an impact fee credit reimbursement plan, Developer shall not be required to carry out the Electrical Undergrounding.

12. Solid Waste Disposal Facilities. The Developer shall provide solid waste disposal facilities and required waste area screening designed, constructed, and maintained to provide for adequate and safe on-site refuse pick up and disposal operations. Solid waste and recycling

facilities and containers must also be screened from view from all streets and property lines. The solid waste disposal areas must be located and provided to prevent backing into or improper or unsafe use of any street or alley for the disposal or transport of solid waste or solid waste containers. Furthermore, solid waste disposal facilities must be situated behind the front face of any principal building.

13. **Permit Requirements.** The Developer is required to make application and receive all other development approvals and permits necessary to start and carry out site development consistent with applicable Federal, State, County or City statutes, laws, regulations, or development codes, including, but not limited to, the City concurrency management and site plan review and subdivision requirements.

14. **Site Lighting Requirements.** A site lighting plan must be submitted by the Developer and reviewed and approved by the City as part of the project's final site plan submittal. All site lighting must be designed, constructed, and maintained by the Developer, its successors, or assigns in compliance with the approved site lighting plans. Site lighting must also comply with the City's Code of Ordinances and any nuisance lighting requirements.

15. **Signage.** The Developer shall prepare a master sign plan as part of its final site plan application for the entire Property and all proposed land uses. Such plan must in all aspects comply with the sign regulations set forth in the City Code in effect as of the date of the final approved site plan and be binding upon the Developer and the Property upon approval by the City as if same were contained herein. Signs prohibited by the City's sign regulations are not permitted, and the Developer specifically acknowledges same and agrees to comply with such regulations and not challenge same. The Developer, together with its heirs, successors, and assigns, acknowledges and agrees that no sign that does not conform with the City's sign regulations in effect at the time of its installation will be permitted or constructed by the Developer.

16. **Waivers.** As indicated on the attached **Exhibit "C"**, at this time, Developer has not requested any waivers to the City's Land Development Code. Therefore, the permitted uses and requirements for development within the Project will be as provided in the City's Transit-Oriented Development Overlay District. To the extent Developer desires any waivers to the City's Land Development Code in the future, Developer will submit such requests to the City for consideration by separate submittal pursuant to the City's normal procedure.

17. **Enforcement.** Both the City and the Developer have the right to enforce the terms, conditions, and provisions of this Agreement by an action for specific performance. In no event will the City be liable for monetary damages arising out of or related to this Agreement. If enforcement of this Agreement becomes necessary, and the enforcing party is successful in such enforcement, the party against whom such enforcement is successful will be responsible for all costs and expenses, including attorney's fees, whether or not litigation is necessary, and if necessary, both at trial and on appeal, incurred in enforcing or ensuring compliance with the terms and conditions of this Agreement. To the extent the City becomes entitled to the forgoing fees and costs, such costs, expenses, and fees will also be a lien upon the Property superior to all others except for mortgages to fund the acquisition, development, and/or construction of the Project and except for any PACE financing for the Project, provided such mortgages or liens are recorded prior to the City's Notice of Lien. Further, if Developer fails to timely pay the City any monies due

pursuant to this Agreement, the City may record a Notice of Lien against the Property in the amount owed to the City. Interest on unpaid overdue sums will accrue at the rate of twelve percent (12%) compounded annually or at the maximum rate allowed by law if lower than 12%. A copy of such Notice of Lien will also be delivered to Developer in the same manner as required under this Agreement for delivery of written notices. The recorded Notice of Lien will constitute a lien upon the Property, and the lien may be foreclosed upon for the benefit of the City any time after thirty (30) days have elapsed following recordation of the Notice of Lien in the public records of Volusia County, Florida. City may foreclose the lien in accordance with the procedures established in Chapter 702, Florida Statutes, or successor or other applicable statute providing for foreclosure of liens. Developer may obtain a release from the lien by paying the amount stated in the lien plus accrued interest and all attorney's fees and costs incurred by the City in filing and collecting upon the lien.

In addition to the foregoing, the City will be permitted, without notice to the Developer to immediately withhold the issuance of certificates of occupancy and building permits associated with the Project if the Developer is adjudicated to be in violation of any provision of this Agreement until such violation is cured to the City's satisfaction. In addition, a violation of the provisions, conditions, or restrictions of this Agreement by Developer or any tenant of Developer, if not cured after notice and an opportunity to cure, constitutes a violation of the conditions of the Project development orders and permits and thus also constitutes a violation of the City of DeBary Code of Ordinances. Accordingly, the City may: (i) take enforcement action in accordance with Chapter 162, Florida Statutes and the applicable code enforcement provisions of the City Code of Ordinances concerning such violation(s); (ii) take any other remedy afforded by this Agreement or by law or in equity; or (ii) any combination thereof.

18. Indemnification. The Developer shall indemnify and hold harmless the City and its officials, employees, representatives, and agents from and against all claims, demands, disputes, damages, costs, expenses (to and on appeal), incurred by the City as a result, directly or indirectly, of the use or development of the Property described herein, in accordance with this Development Agreement, by the City or by third parties, except to the extent those claims or liabilities are caused by or arise from the gross negligence or intentional or unlawful acts of the City or its employees or agents. It is specifically understood that the City is not guaranteeing the appropriateness, efficiency or quality of the use or development of the Property, including, but not limited to, drainage or sewer plans, fire safety, or quality of construction, regardless of whether reviewed, inspected, approved, or permitted by the City.

19. Recording and Effective Date. This Development Agreement and all subsequent amendments must be filed with the Clerk of the Court of Volusia County, Florida, and recorded following execution of the document by the City Council, in the Official Records of Volusia County, Florida. The Developer shall pay all legal and filing costs for recording documents. The Developer will record this Development Agreement. The effective date of the ordinance approving this Development Agreement will be deemed the effective date ("Effective Date") of the Development Agreement. No Development Order or permits may be issued until a recorded copy of this Development Agreement is provided to the City for its records.

20. Compliance. The Developer agrees that it, including its successors and assigns, will abide by the provisions of this Development Agreement and the City Code, including, but not

limited to, the site plan regulations of the City existing as of the date of this Development Agreement, which are incorporated herein by reference. Further, all required improvements, including landscaping must be continuously maintained by the Developer or its successors and assigns, in first-class workmanlike fashion so as to present an attractive appearance and to ensure compliance with the City's Code.

21. Utility and Access Easements. The Developer shall provide to the City such easements, deeds, and other legal documentation, in a form acceptable to the City as approved by Developer and the City Attorney, as the City may reasonably deem necessary or appropriate for all commercially reasonable ingress, egress, cross access, and other easements, including without limitation, for the installation, repair, replacement, and maintenance of street lighting or utility services, including, but not limited to, sewer, water, drainage, reclaimed water, and other utility services. Within the Property, all utilities, including, without limitation, telephone, television cable, and electrical systems, must be installed underground. Appurtenances to these systems requiring aboveground installation must be effectively screened and thereby may be excepted from this requirement. Any utility easements dedicated to serve the Project may be relocated by the Developer, its successors, or assigns, on the pre-condition that the relocated easements and associated utility improvements are first reviewed and approved by the City. In the event the City and Developer do not both agree on the form, terms, and substance of the easements called for above, the form, terms, and substance shall be those typically required by the City in other developments.

22. Concurrency and Vested Rights. The Developer acknowledges and agrees that prior to the issuance of any building permit(s) for the Property, the Developer must have received and be in possession of a valid unexpired Certificate of Capacity. The Certificate of Capacity verifies that available infrastructure capacity is sufficient to permit levels of service adopted in the City's Comprehensive Plan. Neither this Agreement, approval of Property rezoning, or the site plans approved create or result in a vested right or rights to develop the Property without a current and valid Certificate of Capacity issued in accordance with the City's Land Development Code and any other applicable laws or regulations.

23. Notices. Where notice is herein required to be given, it must be by certified mail return receipt requested, addressee only, hand delivery or courier. Such notice must be sent to the following, as applicable:

DEVELOPER'S REPRESENTATIVE:

Mosaic At DeBary, LLC
Attn: Roxanne Williams and Terry Wayland
1763 1st Avenue North
St. Petersburg, Florida 33713
Email: rwilliams@mosaicdevelopmentfl.com
and twayland@mosaicdevelopmentfl.com

With a copy to:

Samuel P. Queirolo, Esquire

Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd.
Suite 2800
Tampa, Florida 33602

REPRESENTATIVE FOR DEVELOPER'S
ASSIGNOR:

Mosaic Development, LLC
Attn: Roxanne Williams and Terry Wayland
1763 1st Avenue North
St. Petersburg, Florida 33713
Email: rwilliams@mosaicdevelopmentfl.com
and twayland@mosaicdevelopmentfl.com

With a copy to:

Samuel P. Queirolo, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd.
Suite 2800
Tampa, Florida 33602

CITY'S REPRESENTATIVES:

City of DeBary
Department of Growth Management
16 Colomba Rd
DeBary, FL 32713
Phone (386) 668-2040 x325, x317
Fax (386) 668-3523

and

City of DeBary
City Manager
16 Colomba Rd.
DeBary, FL 32713
Phone (386)-668-2040
Fax (386) 668-4122

With a copy to:
A. Kurt Ardaman, City Attorney
Fishback Dominick LLP

1947 Lee Road
Winter Park, Florida 32789
ardaman@fishbacklaw.com
Phone: 407-262-8400
Fax: 407-262-8402

If any of the foregoing contact information changes, it will be such party's obligation to notify the remaining parties of the change(s) in a fashion as is required for notices herein. It will be the Developer's obligation to identify its lender(s) to all parties in fashion as is required for notices herein.

24. **Other City Approvals and Permits.** The approval and execution of this Development Agreement by the City does not exempt the Developer of the Property from obtaining any and all other approvals and permits necessary to obtain a Development Order and Building Permits for the development of the Property.

25. **Captions.** The captions herein are for convenience only and may not be relied upon in construing this Development Agreement.

26. **Binding Effect.** This Development Agreement will run with the land, be binding upon, and inure to the benefit of the Developer and its assigns and successors in interest, and the City and its assigns and successors in interest. This Development Agreement does not and is not intended to prevent, preclude, or otherwise impede the City from exercising its legislative authority with regard to the Property.

27. **Severability.** If any part of this Development Agreement is found invalid or unenforceable in any court, such invalidity or unenforceability will not affect the other parts of this Development Agreement, if the rights and obligations of the parties contained herein are not materially prejudiced and if the intentions of the parties can be effected. To that end, this Development Agreement is declared severable.

28. **Term of Agreement.** In accordance with Section 163.3229, Florida Statutes, this Development Agreement will expire and terminate five (5) years following the effective date of this Development Agreement unless extended by mutual consent of the City Council and the Developer or its successors and assigns, subject to a public hearing in accordance with Section 163.3225, Florida Statutes, and any applicable local laws or rules. Upon the issuance of a final site plan or subdivision approval that authorizes development of any phase of the Property in accordance with the terms of this Development Agreement, the provisions of this Development Agreement will be vested, and the termination date noted above will be of no further force or effect. This Agreement will become effective as to Phase I and Phase II on the date or dates set forth in the Ordinance approving this Development Agreement.

29. **Development Regulations.** The City's Code, as may be amended from time to time, will control the development of the Property regarding any items not specifically covered by the Ordinance approving this Development Agreement and the terms of this Development Agreement. The local development approvals and permits required to be approved or issued by the City for the intended use contemplated by this Development Agreement include, but are not

limited to, construction plan approvals, site plans, plats, stormwater drainage, SJRWMD permits, demolition permits, grading, arbor permits, engineering and utility plans, and construction permits for buildings and other structures. These development approvals and permits will be processed and issued by the City in accordance with procedures with respect to same as otherwise set forth in the City's Code and subject to this Development Agreement. Failure of this Development Agreement to address a particular permit, condition, term, or restriction will not relieve the Developer of the necessity of complying with the law governing said permitting requirements, conditions, terms or restrictions. This Development Agreement does not and is not intended to prevent or impede the City from exercising its legislative authority as the same may affect the Property.

Nothing contained in this Agreement nor in any instruments executed pursuant to the terms of this Development Agreement may be construed as a waiver or attempted waiver by the City of its sovereign immunity under the Constitution and laws of the State of Florida and federal law or other any other privilege, immunity, or defense afforded under the law to the City or any of its elected or appointed officials, employees, or agents. Regardless of anything set forth in any section or part of this Agreement to the contrary, the cap on the amount and liability of the City for damages, regardless of the number or nature of claims and whether claimed in tort, equity, or contract, may not exceed the dollar amount set by the legislature for tort. Nothing in this Agreement may inure to the benefit of any third party for the purpose of allowing any claim against the City, which claim would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

30. Authority. Each party represents and warrants to the other that it has all necessary power and authority to enter into and consummate the terms and conditions of this Development Agreement, that all acts, approvals, procedures and similar matters required in order to authorize this Development Agreement have been taken, obtained, or followed, as the case may be, that this Development Agreement and the proposed performance of this Development Agreement by such party is not an ultra vires act and that, upon the execution of this Development Agreement by all parties, this Development Agreement shall be valid and binding upon the parties and their successors in interest.

31. Development Review Cost and Costs under this Agreement. The Developer (and its successors and assigns in interests) shall timely pay the City for any and all development review costs concerning the development and the Property in accordance with § 1-16, City of DeBary Land Development Code. Developer acknowledges and agrees that Developer has read § 1-16, DeBary Land Development Code and understands Developer's responsibilities and obligations under such code provision and this Development Agreement and acknowledges and agrees that Developer is bound by such code provision for all development applications and approvals relating to the Property. All actions and obligations of Developer under this Agreement are at the Developer's sole cost and expense.

32. Recitals. The recitals herein contained are true and correct and are incorporated herein by reference as material terms of this Development Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, The Developer and the City have executed this Development Agreement as of the day and year first above written.

AGREED to by the City Council of the City of DeBary, Florida, and the Developer on this ____ the day of _____, 2023.

ATTEST:

CITY OF DEBARY, a Florida municipal corporation

City Clerk

Karen Chasez, Mayor

WITNESSES:

Signature [Handwritten Signature]

Print Name: ERIC CAMP

Signature [Handwritten Signature]

Print Name: ERIK MACHADO

Developer

Mosaic at DeBary LLC

By: Roxanne Williams
Print Name: Roxanne Williams
Title: Principal

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 31st day of MARCH in the year 2023 by ROXANNE WILLIAMS as PRINCIPAL of Mosaic at DeBary LLC, a Florida limited liability company, on behalf of said company, who is personally known to me or who has produced _____ as identification.

[Handwritten Signature]
NOTARY PUBLIC, STATE OF FLORIDA

[Handwritten Signature]
Type or Print Name
Commission No. HH 357307
My Commission Expires: 1/23/2027

JOINDER AND CONSENT

The undersigned, Mosaic Development, LLC, hereby joins in the foregoing Development Agreement, consents to the terms and provisions contained therein, and agrees to be bound by the Developer's obligations contained therein.

WITNESSES:

[Signature]
Signature

Eric Corp
Print Name:

[Signature]
Signature
Erlynn Machado
Print Name:

Developer Assignor:

Mosaic Development, LLC

By: [Signature]
Print Name: Roxanne Williams
Title: Principal

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 31st day of MARCH in the year 2023 by ROXANNE WILLIAMS as Principal of Mosaic Development, LLC, a Florida limited liability company, on behalf of said company, who is personally known to me or who has produced _____ as identification.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA

Kimberly Ann Holbrook
Type or Print Name
Commission No. HH 352307
My Commission Expires: 1/23/2021

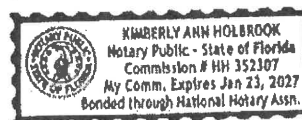


EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.0 feet to the Point of Beginning; thence continue South 00°00'50" West a distance of 221.50 feet; run thence

North 89°49'10" East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 00°52'10"; run thence Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North 24°11'09" East along said right-of-way a distance of 155.13 feet; run thence South 89°49'10" West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township. 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North 89°49'10" East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North 24°11'09" East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South 89°49'10" West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

EXHIBIT "A-1"

Option Parcel

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North $89^{\circ}54'29''$ East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South $00^{\circ}43'02''$ West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angle of $43^{\circ}37'59''$, a distance of 51.71 feet to a point of tangency; thence South $44^{\circ}21'01''$ West, a distance of 49.27 feet; thence South $89^{\circ}54'29''$ West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9; thence North $00^{\circ}06'10''$ East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "A-2"

Phase II PSA

**PURCHASE AND SALE AGREEMENT
(Phase II)**

This PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into this ___ day of _____, 2023 {this date to be the closing date of Phase I sale} (the "Effective Date"), by and between THE CITY OF DEBARY, a Florida municipal corporation ("Seller"), and MOSAIC AT DEBARY LLC, a Florida limited liability company, or its successors or assigns ("Purchaser").

RECITALS

A. On or about April 6, 2022, Seller and Purchaser's Assignor, Mosaic Development, LLC, entered into that certain Purchase and Sale Agreement (the "Phase I PSA") for certain unimproved real property consisting of approximately 19.71 aggregate acres designated therein as Phase I and Phase II. Pursuant to that certain Assignment, Assumption and Seventh Amendment to the Phase I PSA (the "Seventh Amendment"), Phase I now consists of approximately 13.07 acres and Phase II consists of approximately 5.62 acres, with the remaining 1.02 acres being subject to an option and right of first refusal in favor of Purchaser as set forth therein.

B. The Phase I PSA set forth the terms and conditions of the two-step sale of the Phase I Property (as hereinafter defined) and the Phase II Property (as hereinafter defined) and provided that Seller and Purchaser would subsequently agree upon the specific terms and conditions of the sale of the Phase II Property, which this Agreement is intended to do;

C. As set forth in the Seventh Amendment, the legal description of the approximate 13.07 acres that is Phase I (hereinafter the "Phase I Property") is more particularly described on the attached Exhibit "A", and the legal description of the approximate 5.62 acres that is Phase II (hereinafter the "Phase II Property" or the "Property") is more particularly described on the attached Exhibit "B", and the legal description of the remaining approximate 1.02 acres that is the option parcel (hereinafter the "Option Parcel") is more particularly described in an exhibit to the Seventh Amendment.

D. Seller desires to sell to Purchaser, and Purchaser wishes to purchase from Seller the Property for the price and in accordance with the terms and conditions set forth below.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises hereinafter contained, Seller agrees to sell and convey the Property to Purchaser, and Purchaser agrees to purchase the Property from Seller, for the price and on the terms and conditions set forth herein, as follows:

1. **Recitals, Purchase and Sale.** The above Recitals are incorporated herein as material provisions of this Agreement. Subject to all of the terms and conditions of this

Agreement, Seller will sell to Purchaser and Purchaser will purchase from Seller the Property, together with all appurtenances, rights, easements, and rights of way incident thereto.

2. **Purchase Price and Deposit.**

(a) The total purchase price for the Phase II Property is One Million Eight Hundred One Thousand Two Hundred Seventy-seven and 44/100 Dollars (\$1,801,277.44) (the “**Purchase Price**”). The Purchase Price for the Property shall be paid by Purchaser to Seller at Closing (as defined in Section 7(a)(i) below), by federal wire transfer of funds less the Deposit (as defined in Section 2(b) below), and as further adjusted for prorations and adjustments as set forth in this Agreement.

(b) Within three (3) days after the Effective Date of this Agreement, Purchaser shall deposit the sum of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the “**Deposit**”) with Fishback Dominick, 1947 Lee Road, Winter Park, Florida 32789, Attention: A. Kurt Ardaman, Esq.; Telephone 407-262-8400; Email: ardaman@fishbacklaw.com (the “**Escrow Agent**”), to secure the performance by Purchaser of its obligations under this Agreement. If Purchaser elects to proceed to Closing at the end of the Investigation Period (as defined in Section 3 below), the Deposit shall become non-refundable to Purchaser. The Escrow Agent shall hold the Deposit, in escrow, in an interest-bearing account with a federally insured commercial bank doing business in the State of Florida, and all interest earned thereon shall become part of and applied with the Deposit. The disposition of the Deposit shall be in accordance with the terms and conditions of this Agreement.

(c) Purchaser shall pay the balance of the Purchase Price at Closing, subject to prorations and adjustment, as set forth in Section 7(d) of this Agreement, by wire transfer of U.S. funds to the Escrow Agent.

(d) Notwithstanding any other provision of this Agreement, if this Agreement is terminated due to a Seller default, a condemnation, or pursuant to Section 3 of this Agreement, the Deposit shall be fully refunded to Purchaser or, if this Agreement proceeds to Closing, the Deposit shall be applied as a credit towards the Purchase Price.

3. **Investigation Period.**

(a) Commencing on the first (1st) business day following the Effective Date, Purchaser shall have until the date that is the earlier of: (i) one hundred eightieth (180th) day after the date that all the units to be constructed on the Phase I Property pursuant to the applicable Development Agreement between Seller and Purchaser have been completed and have received a final certificate of occupancy or (ii) March 8, 2026 (provided such date may be extended by six (6) months should Purchaser exercise its right to extend the Closing Date in accordance with Section 7(a)(i) hereof) (the “**Investigation Period**”) during which to perform or have performed, at Purchaser’s sole cost and expense and option, such studies and investigations of the Property as Purchaser deems desirable, in the exercise of its sole and absolute discretion. In the event Purchaser (i) is using good faith and diligently pursuing Purchaser’s investigation, studies of the Property

and the Development Approvals, and (ii) has not obtained sufficient information to allow Purchaser to notify Seller that Purchaser elects to proceed with Closing within the first eighty (80) days of the Investigation Period, Purchaser may extend the Investigation Period by an additional thirty (30) days by providing Seller with written notice of such extension along with a list of Purchaser's Investigation Materials and any other test results, studies, and other documents reflecting Purchaser's due diligence of the Property. Such extension notice and list shall be provided to Seller on or before ten (10) days prior to the expiration of the Investigation Period.

(b) During the Investigation Period and continuing until Closing, Purchaser, its employees and agents, shall have the right to enter upon the Property, to inspect, examine and otherwise undertake those actions which Purchaser, in its discretion and its sole cost and expense, deems necessary or desirable to determine the suitability of the Property for Purchaser's intended use, including, without limitation, the right to make soil tests, borings, percolation tests, compaction tests, environmental tests and such other tests to obtain any other information relating to the surface, subsurface and topographic conditions of the Property. Without limitation of the foregoing, Purchaser shall, during the Investigation Period, conduct all investigations of the Property as Purchaser may deem necessary or appropriate. Seller shall cooperate with Purchaser by providing such additional information as Purchaser may reasonably request from time to time during the Investigation Period and shall cause its engineers, attorneys and other consultants to be reasonably available to Purchaser and its attorneys and consultants for consultations and information useful to the performance of Purchaser's investigation; provided, however, that Seller shall not be required to incur any liability or expense (other than the cost of copying and mailing) in connection therewith. All reports, documents, survey, tests, studies, investigations, evaluations, and other documents and materials obtained by or for Purchaser relating to the Property are collectively referred to as the "Purchaser's Investigation Materials".

(c) Purchaser agrees to maintain in full force and effect during any period that Purchaser is making any entry onto the Property pursuant to this Agreement commercial general liability insurance insuring Purchaser and Seller against any and all claims for bodily injury and property damage occurring in or about the Property as a result of any such entry by Purchaser, Purchaser's agents, employees, consultants, and representatives which insurance (i) shall be obtained from an insurer authorized to conduct business in the state in which the Property is located; (ii) shall have a combined single limit of not less than Two Million Dollars (\$2,000,000); and (iii) shall include a contractual liability endorsement insuring Purchaser's indemnity obligations hereunder. Purchaser shall provide evidence of such insurance to Seller prior to Purchaser's initial entry onto the Property. Purchaser shall also indemnify and hold Seller harmless from any loss, cost or expense incurred by Seller as a result of the negligence, recklessness, or willful misconduct of Purchaser or any of Purchaser's agents, employees or representatives who enter the Property and for any Hazardous Substance (as defined in Section 8(b)(ii) below) brought on to the Property by Purchaser or any of Purchaser's agents, employees, consultants, or representatives. Purchaser shall have no indemnification obligation or other liability for, or in connection with, any claims arising from pre-existing conditions on or under the Property, or arising from the presence, discovery, or disturbance of any Hazardous Substance previously existing on the Property. The foregoing indemnification and hold harmless obligations shall survive Closing and termination of this Agreement.

(d) Except to the extent Seller has previously provided such items to Purchaser or to the extent Purchaser already has such items in its possession, Seller shall, within five (5) days after the Effective Date, use commercially reasonable efforts to deliver to Purchaser copies of all documents in Seller's possession or control pertaining to the Property and the proposed development thereof, including, but not limited to, environmental reports, any correspondence from any governmental agency concerning any environmental condition of or issue related to the Property, engineering studies, wetlands studies and/or permits, archeological studies, title reports or policies, surveys, site plans, proposed governmental regulations, agreements relating to school, water, sewer, road, impact fees and any other matters relating to the Property (whether recorded or not), leases, and service agreements, but excluding any such materials provided to Purchaser pursuant to the Phase I PSA. Seller agrees to assist Purchaser (at no cost to Seller) in its efforts to obtain any documents or information concerning the Property from any governmental agency or any other entity that may have possession of such documents or information. Notwithstanding any of the foregoing and other provisions of this Agreement, Seller's failure to deliver any documents to Purchaser shall not constitute a default under this Agreement.

(e) Purchaser shall have the further right to make inquiries of governmental authorities and utilities, and to submit proposed site plans or amended site plans to governmental agencies as contemplated herein or in the existing Development Agreement between Seller and Purchaser.

(f) In the event the Property requires any environmental remediation, upon Seller's request, Purchaser shall manage such remediation on behalf of Seller for a management fee not to exceed five percent (5.00%) of the total cost of the work, including any re-testing that is required at the conclusion of such remediation.

(g) Pursuant to the Phase I PSA, Purchaser performed various studies or investigations of not only the Phase I Property, but also of the Property. Since Purchaser is satisfied with the then-current condition of the Property, Purchaser shall have no right to terminate during the Investigation Period with respect to this Agreement, excepting only new matters occurring subsequent to the expiration of the Investigation Period under the Phase I PSA, or any matters discovered as part of Purchaser's lender's inspections that would materially interfere with customary acquisition and development financing.

(h) Prior to the expiration of the Investigation Period (including any extension periods as set forth in Section 3(a) above), Purchaser, in its sole and absolute discretion, may elect to proceed with the Closing of this Agreement in accordance with the terms and conditions of this Agreement by notifying Seller in writing of such election to proceed not later than 5:00 p.m. (local St. Petersburg, Florida time) on the last day of the Investigation Period. If Purchaser fails to deliver to Seller such written notice of Purchaser's election to proceed to Closing of this Agreement, Purchaser shall be deemed to have terminated this Agreement. Purchaser reserves the right to terminate this Agreement pursuant to this Section 3(h) for any reason whatsoever. Upon such termination, the Deposit shall promptly be returned to Purchaser and the parties hereto shall be relieved of all liabilities and obligations under this Agreement; provided, however, subject to Section 3(c) above, that Purchaser shall promptly restore any damage to the Property caused by Purchaser's activities on the Property during the Investigation Period, and other provisions hereof

that expressly survive termination, shall survive termination of this Agreement. Notwithstanding the foregoing, Purchaser shall have no right to terminate this Agreement and receive a Deposit refund with respect to matters or conditions which were previously accepted by Purchaser with respect to the Property pursuant to the terms of the Phase I PSA, unless the same would interfere with Purchaser's ability to obtain acquisition or development financing from Purchaser's lender on customary commercially reasonable terms.

4. **Title, Title Insurance and Survey.**

(a) Prior to expiration of the Investigation Period, Purchaser at Purchaser's expense, may obtain from Majesty Title Services, LLC (the "Title Company") a commitment (the "Commitment") for an ALTA owner's title insurance policy covering the Property and all easements appurtenant thereto, which commitment shall show that title to the Property is owned by Seller in fee simple and is marketable and insurable, subject to no liens, encumbrances, exceptions or qualification that would preclude Purchaser, in its sole discretion, from constructing and developing a multifamily community with parking and other amenities upon the Property. Purchaser shall deliver to Seller a copy of the Commitment within five (5) days of Purchaser's receipt thereof.

(b) Prior to expiration of the Investigation Period, Purchaser shall, at its expense, obtain a current survey of the Property (the "Survey") together with a surveyor's certification of the gross square footage included within the Property. Purchaser shall deliver to Seller a copy of the Survey within five (5) days of Purchaser's receipt thereof. The Survey shall be certified by the surveyor to Purchaser, Seller, the Title Company, and counsel to Seller and Purchaser.

(c) Prior to the expiration of the Investigation Period, Purchaser may examine the condition of title and survey matters. If, prior to the expiration of the Investigation Period, Purchaser fails either: (i) to terminate this Agreement pursuant to Section 3 above; or (ii) to provide Seller with written notice (the "Title Defect Notice") of specific defects in the title to or the survey of the Property, then, for all purposes of this Agreement, Purchaser shall be deemed to have accepted title in the condition described in the Commitment and shall be deemed to have approved the Survey. Any title or survey exceptions or matters that are not objected to prior to the expiration of the Investigation Period shall be deemed "Permitted Exceptions" which shall remain exceptions to title of the Property and/or exceptions to matters of the Survey.

(d) If this Agreement is not terminated pursuant to Section 3 above, and if Purchaser timely delivers the Title Defect Notice, then Seller shall have a period of ten (10) days (the "Cure Election Period") within which to notify Purchaser that: (i) Seller will attempt to remove or cure, at Seller's sole cost and expense, all noted defects to title and/or the Survey; (ii) Seller will not remove or cure such noted defects to the title and/or the Survey; or (iii) Seller shall notify Purchaser that such noted defects are not removable or curable (such notice of election being referred to herein as the "Cure Notice"). If Seller fails to deliver the Cure Notice to Purchaser during the Cure Election Period, Seller shall be deemed to have elected not to cure the defects noted in the Title Defect Notice. If Seller declines to cure (or is deemed to have declined to cure) any defect noted in the Title Defect Notice, or if Seller notifies Purchaser that any such defect is not curable, Purchaser may elect within five (5) days after the Cure Election Period either: (A) to

accept title to the Property as it is (in which event any such title defect(s) shall be deemed a Permitted Exception hereunder), subject to the right to deduct from the Purchase Price funds necessary to satisfy legally enforceable monetary liens arising by, through, or under Seller or Seller's option; or (B) to terminate this Agreement by written notice to Seller delivered within the five (5) day period after the Cure Election Period, in which event Seller and Purchaser shall be released from any and all obligations and liabilities hereunder (except as specifically set forth in this Agreement) and the Deposit shall be promptly returned to Purchaser.

(e) If Seller elects to attempt to cure the Title Defects, and shall have been unable to do so by the Closing Date, then Purchaser shall have the right, at its sole election: (i) to terminate this transaction, in which case the Deposit shall be promptly returned to Purchaser, and the parties shall be relieved of any further obligations hereunder (except as specifically set forth in this Agreement); (ii) to extend the Closing, if agreed to by Seller, for such additional time as may be mutually agreed upon between the parties to allow Seller additional time to remove the Title Defect; or (iii) to elect to accept title to the Property in its then existing condition without reduction in the Purchase Price. Nothing contained herein shall require that Seller file any litigation or pay any money to cure a Title Defect.

(f) Seller covenants that at Closing, Seller shall deliver to Purchaser marketable and insurable fee simple title to the Property, subject only to the Permitted Exceptions. Purchaser shall require the Title Company to provide Purchaser (with a copy to Seller) with an endorsement to the Commitment at least five (5) days in advance of Closing for the purpose of updating the status of title. In the event that the endorsement reflects the existence of any additional exceptions to title that would constitute Title Defects, then Purchaser shall so notify Seller within five (5) days after receipt of the endorsement. Seller shall then have thirty (30) days to remove any additional Title Defects, and if Seller is unsuccessful in removing them within said time, then Purchaser shall have the options set forth in Section 4(e) above.

(g) Pursuant to the Phase I PSA, Purchaser obtained a survey and a title insurance commitment issued by a title company of Purchaser's choice (the "Title Company") and the survey and title insurance commitment each described Seller's Property and the most recent survey update also separately describes the Phase I Property and the Property. Except for any written objections that Purchaser provided to Seller pursuant to the Phase I PSA, and any new matters or title/survey exceptions occurring subsequent to the expiration of the Investigation Period under the Phase I PSA, or any matters discovered as part of Purchaser's lender's inspections that would materially interfere with customary acquisition and development financing, Purchaser is satisfied with the title insurance commitment and survey obtained in conjunction with the Phase I PSA and shall take title subject to the matters referenced or depicted therein (the "Permitted Exceptions") at Closing. Notwithstanding the foregoing, Purchaser shall have no right to make title or survey objections with respect to matters or conditions that were previously accepted by Purchaser in conjunction with the Phase I PSA, unless the same would interfere with Purchaser's ability to obtain acquisition or development financing from Purchaser's lender on customary commercially reasonable terms.

5. Development Approvals.

(a) Notwithstanding anything in this Agreement to the contrary, if, at any time on or before the date that is thirty-five (35) months after the Effective Date (provided such date shall be extended by six (6) months should Purchaser exercise its right to extend the Closing Date in accordance with Section 7(a)(i) hereof): (i) Purchaser determines, in the exercise of its sole and absolute discretion, that it shall not be able to obtain all necessary permits and approvals from the appropriate governmental authorities (including subdivision approvals and any changes in zoning, exceptions or variances that Purchaser deems necessary) in order to permit the commencement of construction, development and use of a multifamily residential community containing, in total, the approximate number of market rate residential rental units depicted on the Preliminary Development Plan for the Property (“Intended Improvements”) pursuant to a final, approved and unappealable site plan (the “Site Plan”) in a manner that satisfies the conditions set forth in Section 6(a)(i) below (sometimes hereinafter collectively referred to as the “Development Approvals”); or (ii) any contest(s) or appeal(s) of the Site Plan or the other Development Approvals are filed, then Purchaser shall have the right to terminate this Agreement, in which event the provisions of Section 6(b) below shall apply.

(b) Purchaser shall have the express right to make any applications, or seek any approvals, as are required for Purchaser’s anticipated ownership, development, construction, use, operation and management of the Property. At no cost to Seller, Seller covenants and agrees to cooperate with Purchaser in order to enable Purchaser to seek the Development Approvals in as timely a fashion as possible (including the signing and filing of any required applications by Seller and/or in Seller’s name, if required, within five (5) business days after Seller’s receipt of Purchaser’s request that Seller take such action unless DeBary City Council approval for the filing of such approval is needed as determined by the City Manager, in which event, such approval or action may be considered at the next available City Council meeting), provided approvals encumbering the Property are not binding upon the Property until after Closing. The cost of preparing, filing, and processing the Development Approvals shall be borne solely by Purchaser.

(c) Notwithstanding any provisions in this Agreement to the contrary, Seller shall have no obligation (i) to approve the Site Plan or Development Approvals or any of Purchaser’s development applications, or (ii) to waive, reduce, or reimburse any fees or costs related to the Phase I Property or the Property or development of the same unless as approved as part of or pursuant to the Development Agreement as agreed to and approved by Purchaser and the DeBary City Council.

6. Conditions Precedent to Closing.

(a) The following are conditions precedent that must be satisfied prior to or at the Closing. Purchaser shall have the right, in the exercise of its sole and absolute discretion, to terminate this Agreement pursuant to Section 6(b) below if Purchaser determines at any time on or before the Closing Date (as defined in Section 7(a)(i) below) that any one (1) or more of such conditions may not be satisfied by the Closing Date.

(i) Purchaser shall have received a final, approved and unappealable Site Plan and all other necessary final Development Approvals for the construction, development and use of the Property with the Intended Improvements; and the time period for appeal of the Site Plan and Development Approvals shall have expired without a timely appeal having been filed.

(ii) No moratorium on service by any utility serving the Property has occurred and none is threatened; and no moratorium on development on the Property has been imposed by any governmental authority and none is threatened.

(iii) Seller shall deliver marketable and insurable fee simple title to the Property, subject only to the Permitted Exceptions.

(iv) All of the representations and warranties of Seller of a material nature contained in this Agreement shall be true and correct on the Closing Date as if the same were made on and as of such date.

(v) All covenants and obligations of Seller required in this Agreement to be performed on or before the Closing Date have been timely and duly performed in all material respects.

(vi) No material, adverse change in the condition of the Property or status of title or survey has occurred since the point at which they were approved by Purchaser in accordance with this Agreement.

(b) If Purchaser determines at any time on or before the Closing Date that any of the conditions set forth in Section 6(a) above may not be satisfied by the Closing Date Purchaser may notify Seller of the same in writing and unless Seller remedies the same within thirty (30) days, then Purchaser may, in the exercise of its sole and absolute discretion, terminate this Agreement by giving written notice to Seller at any time on or before the Closing Date. Upon such termination, both parties shall be released from all duties and obligations created herein (except as expressly set forth in this Agreement), and the Deposit shall promptly be returned to Purchaser. The conditions set forth in Section 6(a) above are for Purchaser's sole benefit, and Purchaser may, in its sole discretion, waive (conditionally or absolutely) the fulfillment of any one or more of the conditions, or any part thereof. Notwithstanding the foregoing, to the extent a failure of any condition also amounts to a default by Seller, Purchaser shall also have the rights and remedies for such default in accordance with Section 13 hereof.

7. Closing.

(a) The date of the Closing shall be determined as follows:

(i) The Closing shall occur on or before April 7, 2026, provided, that, all conditions precedent set forth in Section 6(a) above have been satisfied (the "Closing Date"). Notwithstanding the foregoing, Purchaser shall have a one-time right, exercisable by written notice to Seller, to extend the Closing Date by six (6) months in order to respond to changes in market conditions or other circumstances that Purchaser cannot reasonably control. Notwithstanding

anything contained herein to the contrary, at any time prior to the scheduled Closing Date, Purchaser, in its sole discretion, may elect to close this transaction. Purchaser shall exercise this election by delivering to Seller written notice of Purchaser's intention to close, which notice shall set a Closing Date of not less than ten (10) nor more than thirty (30) days after the date of the notice. The Closing will be held at a location in Volusia County, Florida or at such place as the parties may mutually agree. As used in this Agreement, the term "Closing" shall mean the time at which the Escrow Agent or Title Company is in possession of all funds, instruments and documents necessary for the Title Company to perform its obligations under Section 7(b)(iv) below. Purchaser shall be granted full possession of the Property as of the Closing.

(b) The following procedures shall govern the Closing:

(i) Seller shall deliver to Purchaser and Purchaser's attorney at least five (5) business days prior to Closing for Purchaser's review, and to the Escrow Agent or Title Company at Closing, the following documents required to consummate the purchase and sale of the Property:

(A) A special warranty deed in recordable form (the "Deed"), in substantially the form attached hereto as Exhibit "C", which will convey to Purchaser marketable and insurable fee simple title to the Property, subject only to the Permitted Exceptions, with the legal description as set forth on Exhibit C of this Agreement, as well as a quitclaim deed of the Property and/or Phase I Property based on the applicable legal description(s) prepared by Purchaser's licensed surveyor;

(B) An owner's affidavit with the legal description set forth on Exhibit "C" of this Agreement in the form reasonably required by the Title Company or to permit the Title Company to issue to Purchaser upon completion of the Closing a title policy with the standard pre-printed exceptions deleted or modified in a customary fashion (including exceptions for mechanics' liens, parties in possession and matters of survey), subject only to real estate taxes and the Permitted Exceptions (the "Title Policy");

(C) a Certificate of Non-Foreign Status in the form of Exhibit D, duly executed by Seller stating that Seller is not a "foreign person" as defined in the Federal Foreign Investment in Real Property Tax Act of 1980 and the 1984 Tax Reform Act;

(D) If applicable, authority documentation and any other documents reasonably required by the Title Company in order to confirm Seller's authority to consummate this transaction;

(E) A certificate in the form attached hereto as Exhibit E that shall state that each and every representation and warranty of Seller contained in this Agreement is true and correct in all material respects as of the Closing Date as if made by the Seller on the Closing Date;

(ii) The Escrow Agent shall make the Deposit available in cash or by wire at the Closing.

(iii) For Closing costs or charges properly allocable to Seller at Closing, Seller may either deliver such funds to the Title Company or request the Title Company to deduct such costs from the sale proceeds due to Seller at Closing.

(iv) Purchaser shall deliver the following to the Title Company at Closing:

(A) The balance of the Purchase Price, less the Deposit, adjusted for the prorations and other payments provided for in this Agreement;

(B) Appropriate authorizing resolutions, duly executed, authorizing Purchaser to close the subject transaction;

(C) A certificate in the form of Exhibit F that shall state that each and every representation and warranty of Purchaser contained in this Agreement is true and correct in all material respects as of the Closing Date as if made by Purchaser on the Closing Date; and

(D) Such additional funds as may be required of Purchaser to pay Closing costs or other charges properly allocable to Purchaser.

(v) After the Escrow Agent or Title Company has received all of the items to be deposited with it, and when confirmation from the Title Company has been received that it is in a position to issue the Title Policy required hereunder, the Title Company shall:

(A) Record the Deed, instructing the recording office to return the recorded Deed to Purchaser;

(B) Record any other instruments executed by the parties or either of them that are contemplated by this Agreement to be placed of record;

(C) Issue to Purchaser a marked up Commitment obligating the Title Company to issue the Title Policy to Purchaser;

(D) Charge Seller for (1) the cost of all documentary and transfer taxes due upon recordation of the Deed, (2) the cost of curing any title conditions subject to the provisions of this Agreement, (3) all Broker's fees due and payable under any separate agreement between Seller and Broker, and (4) Seller's attorneys' fees;

(E) Charge Purchaser for (1) the cost of the Survey, (2) the cost of Purchaser's Title Policy, any related search fees or closing fees and any mortgagee title insurance policy and premiums relating thereto at the lowest possible simultaneous rate, (3) all financing costs and fees associated with the closing of any loan obtained by Purchaser, (4) the costs of all due diligence inspections and reports obtained by Purchaser, and (5) Purchaser's attorneys' fees.

(F) Prepare closing statements for Seller and Purchaser indicating deposits, credits and charges including the allocation of real property taxes and deliver the same, together with a disbursement of funds, to the appropriate party; and

(G) Deliver the Title Policy to Purchaser as soon as reasonably practicable.

(c) Any supplemental closing instructions given by either party shall also be followed by the Escrow Agent and the Title Company provided they do not conflict with any instructions set forth herein or are consented to in writing by the other party.

(d) At Closing, the real estate taxes and assessments on the Property shall be prorated between the parties on the basis of the real estate taxes and assessments paid for the most recent year that has been assessed and billed. If the actual real estate taxes and assessments for the year of Closing are not determinable at the Closing Date, then the parties agree to use the prior year's taxes and the parties shall not re-prorate real estate taxes and assessments upon issuance of the real estate tax and assessments bills for the year of Closing. Each party shall be responsible for payment of its respective attorneys' fees. This Section 7(d) shall survive Closing.

(e) The parties agree to cooperate with each other and to execute and deliver at Closing any agreements, certificates, affidavits and any other instruments not described in this Section 7 as may be necessary or desirable to effectuate the transactions contemplated hereby.

8. **Seller Representations and Warranties.**

(a) Seller hereby represents and warrants to Purchaser, as follows, all of which representations and warranties are, to the Seller's actual knowledge and belief, true and correct, in all material respects, as of the date hereof and shall be true and correct, in all material respects, as of the Closing Date:

(i) Seller is a Florida municipal corporation, duly organized, validly existing and in good standing in the State of Florida;

(ii) This Agreement constitutes a valid and binding obligation of Seller, enforceable in accordance with its terms; and no further consents or approvals are required of Seller's City Council as a condition to Seller's obligations hereunder;

(iii) The execution of this Agreement and the fulfillment of Seller's obligations hereunder shall not constitute or result in a breach of any term or provision of any existing mortgage, lease or other agreement to which Seller is a party or by which Seller may be bound;

(iv) To Seller's actual knowledge, Seller (A) is not under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist-related activities, any crimes in which the United States would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws (as hereinafter defined); (B) has not been assessed civil or criminal penalties under any Anti-Money Laundering

Laws; or (C) has not had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws. The term “Anti-Money Laundering Laws” means all applicable laws, regulations and sanction, state and federal, criminal and civil that, (1) limit the use of and/or seek the forfeiture of proceeds from illegal transactions, (2) limit commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers or otherwise engaged in activities contrary to the interests of the United States; (3) require identification and documentation of the parties with whom a financial institution conducts business; or (4) are designed to disrupt the flow of funds to terrorist organizations;

(v) Seller is neither a “foreign person” nor “foreign corporation” as those terms are defined in the United States Internal Revenue Code, as amended, and Seller shall ratify this warranty by affidavit at the time of Closing;

(vi) Other than this Agreement, the Development Agreement for the Phase I and Phase II Property, the existing Joint Marketing Agreement, as amended, that Seller has with owners of Seller’s Property, and the lease with Ronald Muse, as of the date of Closing on the Phase I Property, there are no existing agreements, in writing or otherwise, to sell or lease the Property or any portion thereof or granting any option to purchase or first right of refusal with respect to the sale or lease of all or any portion of the Property;

(vii) There are no condemnation or eminent domain proceedings pending or, to the best of Seller’s knowledge, contemplated against the Property or any part thereof, and Seller has received no notice of any public authority to take or use the Property or any part thereof;

(viii) There are no pending or threatened suits or proceedings against or affecting Seller or any part of the Property that: (A) involve a claim concerning title to the Property or any part thereof; (B) do or could prohibit or make unlawful the consummation of the transaction contemplated by this Agreement, or render Seller unable to consummate the same; or (C) do or could affect Purchaser’s Intended Improvements on or use of the Property;

(ix) To the best of Seller’s knowledge, there exists no violation of any law, regulation, ordinance, order or judgment affecting the Property;

(x) There are no agreements, waivers or other arrangements providing for any extension of time with respect to the assessment of any type of tax or deficiency against Seller in respect of the Property, nor are there any liens, actions, suits, proceedings, investigations or claims for taxes and/or assessments asserted by any taxing authority;

(xi) Seller has no knowledge of any Hazardous Substance on the Property;

(xii) Seller has disclosed or will disclose to Purchaser all assessments, studies, sampling results, evaluations and other reports commissioned by or for Seller or within Seller’s possession or control relating to the environmental condition of the Property; and

(xiii) Florida law requires the following disclosure to be given to the purchaser of property in the state. Seller has made no independent inspection of the Property to determine the presence of conditions which may result in radon gas; however, Seller is not aware of any such condition. Certain building methods and materials have been proven to reduce the possibility of radon gas entering the building:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health unit.

(b) For purposes of this Agreement:

(i) The term “**Environmental Law**” means any federal, state, county, municipal, local or other statute, ordinance, regulation agreement, judgment orders and decrees, now or hereafter enacted, promulgated or amended of the United States, the states, the counties, the cities and any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property or the use of the Property, relating to pollution, the protection or regulation of human health and safety, natural resources or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances or water or Hazardous Substances into the environment (including, without limitation, ambient air, surface water, ground water, land or soil), including the Comprehensive Environmental Response and Liability Act of 1980 (“**CERCLA**”), as amended, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act (“**RCRA**”), as amended, 42 U.S.C. § 6901, et seq., the Federal Water Pollution Control Act, as amended, 33 U.S.C. § 1251 et seq., the Clean Air Act, as amended, 42 U.S.C. § 7401 et seq., and the Toxic Substances Control Act, as amended, 15 U.S.C. §2601 et seq.

(ii) The term “**Hazardous Substance**” means asbestos, urea formaldehyde, polychlorinated biphenyls, nuclear fuel or materials, radioactive materials, explosives, known carcinogens, petroleum products (including crude oil or any fraction thereof), radon gas which is not naturally occurring, and any pollutant, contaminant, chemical, material or substance defined as hazardous or as a pollutant or a contaminant in, or the use, manufacture, generation, storage, treatment, transportation, Release or disposal of which is regulated by, any Environmental Law. Hazardous Substances shall include, without limitation, any substance, the presence of which on the Property (A) requires reporting, investigation or remediation under Environmental Laws; (B) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of person on the Property or the adjacent property; or (C) which, if it emanated or migrated from the Property, could constitute a trespass. The term Hazardous Substance shall not include customary cleaners and solvents or other substances used in the ordinary course of business.

(iii) The term “**Release**” means any spilling, leaking, pumping, pouring, emptying, discharging, injecting, escaping, leaching, dumping or disposing into the environment,

including the abandonment or discarding of barrels, drums, containers, tanks or other receptacles containing or previously containing any Hazardous Substance.

(iv) The term "Seller's Affiliates" means: (A) if Seller is an individual, any spouse, ancestor, descendant or sibling of Seller; (B) any corporation in which Seller is or was an officer, director or shareholder; (C) any partnership in which Seller is or was a partner; (D) any trust that is or was for the benefit of Seller or any spouse, ancestor, descendant or sibling of Seller; (E) if Seller is a partnership or limited liability company, any partner or member, respectively, of Seller; and (F) if Seller is a corporation, any officer, director or controlling shareholder of Seller.

(c) The representations and warranties made in Section 8(a) above shall be deemed to have been remade by Seller as of the Closing Date, as if made on and as of such date, except for such matters, if any, arising subsequent of the date of this Agreement, that are set forth in a certificate executed by Seller and delivered to Purchaser on or before the Closing Date, which certificate upon delivery shall be deemed to constitute a part of this Agreement. If any material representation or warranty made in Section 8(a) above was untrue when made or has become untrue as a result of Seller's willful misconduct or intentional breach of this Agreement (or the willful misconduct or intentional breach of this Agreement by Seller's agents, employees or counsel), it shall be deemed a default of Seller and Purchaser shall be entitled to pursue any remedies for Seller's default as set forth in Section 13 below. If a matter represented by Seller hereunder was true as of the Effective Date, but subsequently is rendered inaccurate due to causes other than Seller's willful misconduct or intentional breach of this Agreement, then such inaccuracy shall not constitute a default by Seller under this Agreement, but shall constitute a failure of a condition to Closing hereunder as further set forth in Section 6 above.

(d) Other than covenants in the Deed and other matters that expressly survive Closing as set forth in this Agreement, the representations, covenants, warranties, and other matters in this Agreement shall merge into the Deed and not survive Closing unless as provided for herein.

(e) Notwithstanding anything to the contrary set forth in this Agreement, except as expressly set forth in this Agreement, the Property will be conveyed in its "as-is" "where-is" condition on the Closing Date, "with all faults" and "subject to all defects." Except as expressly set forth in this Agreement, Seller specifically disclaims making any representation or warranty concerning the Property.

9. Purchaser Representation and Warranties.

(a) Purchaser represents and warrants that:

(i) Purchaser is a limited liability company duly organized and validly existing under the laws of the State of Florida;

(ii) This Agreement is a valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms;

(iii) Neither entering into this Agreement nor consummation of the transaction contemplated hereby will constitute or result in a violation or breach by Purchaser of any contract or instrument to which it is a party, or to which it is subject, or by which it or any of its assets or properties may be bound;

(iv) Neither the entering into this Agreement nor the consummation of the transaction contemplated hereby will constitute or result in a violation or breach by Purchaser of any judgment, order, writ, injunction or decree issued against or imposed upon it; and

(v) Purchaser (without reference to its constituent entities) is not now nor shall it be at any time prior to or at the Closing a Person named in any executive orders or lists published by OFAC as a Specially Designated National or Blocked Person. To Purchaser's actual knowledge, Purchaser (A) is not under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist-related activities, any crimes in which the United States would be predicate crimes to money laundering, or any violation of any Anti-Money Laundering Laws; (B) has not been assessed civil or criminal penalties under any Anti-Money Laundering Laws; or (C) has not had any of its funds seized or forfeited in any action under any Anti-Money Laundering Laws.

(b) The representations and warranties made in Section 9(a) above shall be deemed to have been remade by Purchaser as of the Closing Date, as if made on and as of such date, except for such matters, if any, arising subsequent of the date of this Agreement, that are set forth in a certificate executed by Purchaser and delivered to Seller on or before the Closing Date, which certificate upon delivery shall be deemed to constitute a part of this Agreement. If any representation or warranty made in Section 9(a) above was untrue when made or has become untrue as a result of Purchaser's willful misconduct or intentional breach of this Agreement (or the willful misconduct or intentional breach of this Agreement by Purchaser's agents, employees or counsel), it shall be deemed a default of Purchaser and Seller shall be entitled to pursue any remedies for Purchaser's default as set forth in Section 12 below. If a matter represented by Purchaser hereunder was true as of the Effective Date, but subsequently is rendered inaccurate due to causes other than Purchaser's willful misconduct or intentional breach of this Agreement, then such inaccuracy shall not constitute a default by Purchaser under this Agreement, but shall constitute a failure of a condition to Closing hereunder.

(c) Other than covenants in the Deed and other matters that expressly survive Closing as set forth in this Agreement, the representations, covenants, warranties, and other matters in this Agreement shall merge into the Deed and not survive Closing.

10. Covenants.

(a) In addition to all other covenants and obligations of Seller in this Agreement, Seller covenants with Purchaser as follows:

(i) Between the Effective Date and the Closing Date, Seller shall not, without Purchaser's prior written consent, create or permit by its consent encumbrances on the

Property that will adversely affect the legal description of the Property, the physical character of the same or the status of title of the Property;

(ii) Between the Effective Date and the Closing Date, Seller shall not file any application for any change of the present zoning classification of the Property unless Purchaser approves such change;

(iii) Between the Effective Date and the Closing Date, there shall be no material changes in the condition of the Property;

(iv) Between the Effective Date and the Closing Date, Seller shall deliver to Purchaser copies of any correspondence from any governmental agency or correspondence or notices concerning pending or threatened suits or proceedings against or affecting Seller or any part of the Property within three (3) business days after Seller's receipt thereof;

(v) If subsequent to Closing hereunder, any mechanics' or other liens are filed against the Property or against Purchaser or its assigns, based upon any act or omission of Seller occurring prior to Closing, and such liens are not satisfied at Closing, Seller shall take such action (or cause such action to be taken), within ten (10) days after such filing, by bonding, deposit, payment or otherwise, as will remove, transfer, satisfy or insure over such lien of record against the Property, at Seller's sole cost and expense;

(vi) On the Closing Date, except persons pursuant to the lease with Ronald Muse, there shall be no parties in possession of any portion of the Property, whether as lessees, tenants-at-sufferance, trespassers or otherwise; and

(vii) Between the Effective Date and the Closing Date, Seller shall not enter into any leases, license agreements, subleases or other occupancy agreements for the Property.

(b) All of the foregoing covenants of this Section 10 except subsection 10(a)(vi) shall merge into the Deed and not survive Closing except as set forth in this Agreement.

11. **Condemnation.** If any proceedings, judicial, administrative or otherwise, relating to the taking, or to a proposed taking, of any portion of the Property, by eminent domain, condemnation or otherwise, are commenced prior to Closing, or if any portion of the Property is taken by eminent domain, condemnation or otherwise, prior to Closing, then Seller shall notify Purchaser promptly and Purchaser shall have the option, in its sole and absolute discretion, of either: (a) terminating this Agreement and receiving a full refund of the Deposit; or (b) Closing in accordance with the terms of this Agreement, but at the Closing, Seller shall assign to Purchaser all of its right, title, and interest in and to any awards that have been or may be made with respect to such eminent domain proceeding or condemnation (if the award is paid prior to Closing, such amount shall be held in escrow and delivered to Purchaser at Closing). Such election must be made by Purchaser within thirty (30) business days after the notice is furnished by Seller. If Purchaser fails to make an election in writing, Purchaser shall be deemed to have

elected alternative (b). If this Agreement is not terminated pursuant to this Section 11, Purchaser shall have the right to contest the condemnation of the Property and/or the award resulting therefrom, and Seller shall not agree to or accept any compromise or condemnation award without obtaining Purchaser's prior written approval, which approval shall not be unreasonably withheld.

12. **Default by Purchaser.** If Purchaser defaults in its obligations pursuant to this Agreement and such default continues for ten (10) days after receipt of notice thereof from Seller or if Closing fails to occur due to a default on the part of Purchaser, then the total amount of the Deposit shall be delivered to Seller as liquidated and agreed upon damages; and thereafter, excluding the provisions of this Agreement that expressly survive, Purchaser shall be relieved from all further obligations under this Agreement and Seller shall have no further claim against Purchaser for specific performance or for damages by reason of the failure of Purchaser to close this transaction. The parties agree that this provision for liquidated damages is a bona fide attempt by the parties to resolve the amount of the damages which would be sustained by Seller in the event of the breach of this Agreement by Purchaser, and the parties recognize that the actual amount of such damages, if any, would be speculative and extremely difficult of ascertainment. Notwithstanding anything to the contrary set forth in this Agreement, Purchaser shall not be deemed to be in default for the City of DeBary's failure to approve the Site Plan or any of the Development Approvals required for Purchaser to develop and construct the Intended Improvements on the Property.

13. **Default by Seller.** If Seller defaults in its obligations pursuant to this Agreement and such default continues for ten (10) days after receipt of notice thereof from Purchaser, or if the Closing fails to occur due to a default on the part of Seller, then, at the option of Purchaser: (a) Purchaser may terminate this Agreement and the Deposit shall be promptly returned to Purchaser; or (b) Purchaser may maintain an action for specific performance. Notwithstanding the preceding sentence, if specific performance is not an available remedy, Purchaser shall have the right to maintain an action for damages or other remedies against Seller as may be available at law, in equity or otherwise.

14. **Brokers & Consultants.** Seller and Purchaser each represent and warrant to the other that there are no real estate agents, brokers, finders, or other persons or entities entitled to a commission or similar fee in connection with the transaction contemplated herein, with the exception of Colliers International ("Broker") whose broker fee/commission shall be paid by Seller at Closing pursuant to a separate agreement between Seller and Broker. In the event any claims arise for any commissions, fees, or other compensation in connection with the transaction contemplated herein other than that referenced in this paragraph, the party causing such claims or through whom such claims are made, shall indemnify and hold the other party hereto harmless for any loss or damage which such other party suffers as a result thereof. The foregoing indemnification shall survive the Closing or an earlier termination of this Agreement.

15. **Notices.** All notices authorized or required herein shall be in writing and shall be considered delivered when hand delivered or when sent by registered or certified mail, return receipt requested, addressed as set forth below. Address for notice purposes are, as follows:

If to Purchaser: Mosaic At DeBary, LLC
1763 1st Avenue North
St. Petersburg, FL 33713
Attn: Roxanne Williams
Email: rwilliams@mosaicdevelopmentfl.com

With a copy to: Samuel P. Queirolo, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd.
Suite 2800
Tampa, Florida 33602

If to Mosaic Development, LLC: Mosaic Development, LLC
1763 1st Avenue North
St. Petersburg, FL 33713
Attn: Roxanne Williams
Email: rwilliams@mosaicdevelopmentfl.com

With a copy to: Samuel P. Queirolo, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd.
Suite 2800
Tampa, Florida 33602

If to Seller: City of DeBary
16 Columba Road
DeBary, FL 32713
Attention: Carmen Rosamonda

With a copy to: Fishback Dominick
1947 Lee Road
Winter Park, FL 32789
Attn: A. Kurt Ardaman, Esq.
Email: ardaman@fisbacklaw.com

Each party may change its address for notification purposes by delivering written notice of such change of address to the other party.

16. **Escrow Agent.** The Escrow Agent shall be responsible for holding and disbursing the Deposit in accordance with the terms of this Agreement, and the duties and responsibilities of the Escrow Agent shall be determined solely by the express terms and provisions of this Agreement. In the event that the Escrow Agent receives a written demand from either Seller or Purchaser for the disbursement of the Deposit (which demand shall include an

explanation setting forth the factual basis for such party's demand for the Deposit), then the Escrow Agent shall give written notice to the other party of such demand and of the Escrow Agent's intention to remit the Deposit to the party making the demand, unless the Escrow Agent receives a written objection from the other party within ten (10) days. If the Escrow Agent does not receive a written objection from the other party within the stated date, then the Escrow Agent is hereby authorized to remit the Deposit to the party making the demand for the Deposit. If, however, within ten (10) days after such notice, the Escrow Agent receives either written objection from the other party or a conflicting demand for the disbursement of the Deposit, then the Escrow Agent shall continue to hold the Deposit in escrow until otherwise directed by joint written instructions from Seller and Purchaser or until receipt of a final judgment of a court with appropriate jurisdiction. As an alternative thereto, the Escrow Agent may tender the Deposit into a court of appropriate jurisdiction and interplead both parties hereto and thereafter be free from any further obligation to the parties or hereunder. The Escrow Agent may decline to act and shall not be liable for failure to act if in doubt as to its duties and responsibilities hereunder. The Escrow Agent shall have the right to consult with counsel of its own choosing in the performance of its duties and responsibilities hereunder, and shall not be liable for any action taken in good faith in reliance upon the advice of counsel and the parties shall each be responsible for and each pay one-half of Escrow Agent's attorney's fees in such event. The Escrow Agent may act upon any instrument or signature reasonably believed by the Escrow Agent to be genuine and may assume that any person purporting to give any notice or instruction hereunder, reasonably believed by the Escrow Agent to be authorized, has been duly authorized to do so. The Escrow Agent is not charged with any knowledge of or any duties or responsibilities, except as set forth in this Agreement. Except for willful misconduct, or gross negligence, the Escrow Agent shall be excused from all responsibility, including insolvency of any depository, absolutely. The parties acknowledge that the Escrow Agent is the law firm which represents Seller in connection with this transaction and that in the event of any dispute or litigation hereunder, it may continue to do so and to serve as the Escrow Agent hereunder and Purchaser waives any conflict. The Escrow Agent's rights and obligations shall survive termination of this Agreement or the Closing and the Escrow Agent is an express third party beneficiary of this Section 16.

17. **Attorneys' Fees.** In the event of any litigation arising under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees, court costs and all expenses (including, without limitation, all such fees, costs and expenses incident to pre-trial, trial, appellate, bankruptcy, post-judgment and alternative dispute resolution proceedings), incurred in that suit, action or proceeding, in addition to any other relief to which such party is entitled. Attorneys' fees shall include, without limitation, paralegal fees, investigative fees, expert witness fees, administrative costs and all other reasonable charges billed by the attorney to the prevailing party.

18. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement constitutes the entire agreement by and between parties hereto with respect to the purchase of the Property and supersedes all prior agreements, understandings, negotiations and discussions, both written and oral, by and between the parties hereto with respect to purchase of the Property. No representations, warranties or agreements have been made or, if made, have been relied upon by either party, except as

specifically set forth herein. This Agreement may not be amended or modified in any way except by a written instrument executed by each party hereto.

(b) Binding Effect. All terms and provisions of this Agreement shall be binding upon, inure for the benefit of and be enforceable by and against the parties hereto and their respective personal or other legal representatives, heirs, successors and assigns.

(c) Assignment. Prior to Closing, Purchaser may assign its rights hereunder to an entity in which Purchaser is a member or manager provided Purchaser shall not be relieved from Purchaser's obligations.

(d) No Waivers. The waiver by either party of the prompt and complete performance, or breach or violation, of any provision of this Agreement shall not operate as, nor be construed to be, a waiver of any subsequent breach or violation, and the waiver by either party of the exercise of any right or remedy that it may possess shall not operate as, nor be construed to be, the waiver of such right or remedy by any other party or parties or a bar to the exercise of such right or remedy by such party or parties upon the occurrence of any subsequent breach or violation.

(e) Headings. The article headings in this Agreement are for convenient reference only and shall not have the effect of modifying or amending the expressed terms and provisions of this Agreement, nor shall they be used in connection with the interpretation hereof.

(f) Pronouns; Gender. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the context may require.

(g) Time. Time shall be of the essence. Any time period provided for herein which shall end on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. of the next full business day.

(h) Severability. The invalidity of any provision of this Agreement shall not affect the enforceability of the remaining provisions of this Agreement or any part hereof. In the event that any provision of this Agreement shall be declared invalid by a court of competent jurisdiction, the parties agree that such provision shall be construed, to the extent possible, in a manner which would render the provision valid and enforceable or, if the provision cannot reasonably be construed in a manner which would render the provision valid and enforceable, then this Agreement shall be construed as if such provision had not been inserted.

(i) Counterparts. This Agreement may be executed in any number of counterparts and by the separate parties hereto in separate counterparts, all of which shall be deemed to be an original and one and the same instrument.

(j) Governing Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Florida without regard to principles of conflicts or choice of laws.

(k) Jurisdiction and Venue. Each of the parties irrevocably and unconditionally: (i) agrees that any suit, action or legal proceeding arising out of or relating to this Agreement shall be brought in the courts of record of the State of Florida in Volusia County; (ii) consents to the jurisdiction of each such court in any suit, action or proceeding; and (iii) waives any objection which it may have to the laying of venue of any such suit, action or proceeding in any of such courts.

(l) Trial by Jury. The parties hereby waive any right they may have under any applicable law to a trial by jury with respect to any suit or legal action which may be commenced by or against the other concerning the interpretation, construction, validity, enforcement or performance of this Agreement or any other agreement or instrument executed in connection with this Agreement.

(m) Recording. Neither this Agreement nor any notice or memorandum of this Agreement shall be recorded in the public records of any county including Volusia County, Florida.

(n) Electronic Signatures. This Agreement shall be effective when the parties have forwarded their respective signatures by electronic mail either to the other party or the other party's counsel. Electronic signatures shall have the same legal effect as original signatures.

(o) Force Majeure. In the event any act of either Seller or Purchaser cannot take place solely because of a hurricane, war, tornado or similar casualty which causes banks in the county where the Property is located to close and/or insurance companies to cease writing new policies in such county, then the time period for a party to perform such act shall be postponed until the earlier of: (i) three (3) business days after the banks have reopened and insurance can be written, or (ii) fifteen (15) business days after the Closing Date.

(p) COVID-19 Delays. "Critical Information or Process" means any service or information, the review or processing of any application, submittal or permit, or the granting of any approval that Purchaser or Seller relies upon in connection with its exercise of any right, performance or any obligation, or satisfaction of any condition under this Agreement. "Critical Provider" means any third party (including any private person or entity or any governmental entity) that provides any Critical Information or Process to Purchaser or Seller. "COVID-19 Delay" means each delay by any Critical Provider in providing any Critical Information or Process to Purchaser or Seller because the Critical Provider, in accordance with the requirements of any governmental order (and not otherwise) respecting the COVID-19 pandemic, closes its offices or operations or alters or suspends its schedule. Without limiting the generality of the preceding sentence, a COVID-19 Delay would include the Title Company's delay in delivering the Commitment, or a surveyor's delay in delivering the Survey, or a governmental entity's delay in processing or granting any Development Approvals, where the applicable Critical Provider closes its offices or operation or suspends its schedule due to government order. Notwithstanding any other provision in this Agreement to the contrary, if a COVID-19 Delay occurs, each date by which Purchaser or Seller is required to exercise a right, satisfy a condition or perform an obligation under this Agreement (for which Purchaser or Seller is relying on the Critical Information or Process that is the subject of a COVID-19 Delay) shall

be extended by a period equal to the duration of the COVID-19 Delay, provided, that, the party claiming the existence of a COVID-19 Delay shall provide written notice to the other party of the COVID-19 Delay within five (5) days after the notifying party's reasonable determination that the COVID-19 Delay is occurring. Notwithstanding the foregoing, in no event shall either party be entitled to extension(s) under this Section 18(p) for more than thirty (30) days in the aggregate.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have set their hand on the day and date first above written.

SELLER:

CITY OF DEBARY,
a Florida municipal corporation

By: _____
Name: _____
Title: _____
Date: _____

PURCHASER:

MOSAIC AT DEBARY LLC,
a Florida limited liability company

By: _____
Roxanne Williams
Principal
Date: _____

ESCROW AGENT:

FISHBACK DOMINICK

By: _____
Name: _____
Title: _____

S:\AKA\CLIENTS\DEBARY,CITY OF\MOSAIC DEVELOPMENT, LLC D334-25728\DEVELOPMENT AGREEMENT\PHASE II PURCHASE AND SALE AGREEMENT (MFA CLEAN).DOCX

JOINDER AND CONSENT

(a) The undersigned hereby joins in and consents to the foregoing Purchase and Sale Agreement and agrees to be bound by the Purchaser's obligations contained therein.

(b)

MOSAIC DEVELOPMENT, LLC
a Florida limited liability company

By: _____

Name: _____

Its: _____

EXHIBIT "A"
to Purchase and Sale Agreement (Phase II)

LEGAL DESCRIPTION OF
THE PHASE I PROPERTY

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW 1/4 of the NE 1/4 of the NW 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North $89^{\circ}49'10''$ East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South $00^{\circ}00'50''$ West a distance of 150.0 feet to the Point of Beginning; thence continue South $00^{\circ}00'50''$ West a distance of 221.50 feet; run thence North $89^{\circ}49'10''$ East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of $00^{\circ}52'10''$; run thence Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North $24^{\circ}11'09''$ East along said right-of-way a distance of 155.13 feet; run thence South $89^{\circ}49'10''$ West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township. 19 South, Range 30 East, Volusia County, Florida; run thence North $89^{\circ}49'10''$ East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South $00^{\circ}00'50''$ West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North $89^{\circ}49'10''$ East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North $24^{\circ}11'09''$ East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South $89^{\circ}49'10''$ West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE FOLLOWING DESCRIBED PHASE II AND OPTION PARCEL:

PHASE II DESCRIPTION

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 379.54 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9 to the POINT OF BEGINNING; thence continue along said North line North 89°54'29" East, a distance of 561.38 feet to a point on the West Right of Way line of U.S. Highway 17-92 (State Road 15), per Florida Department of Transportation Right of Way Map Section 79040-2544 and Florida Department of Transportation Central Florida Commuter Rail Transit FT. Florida Station Site Section No.79000; thence along said West Right of Way line the following two (2) courses and distances: South 24°13'55" West, a distance of 292.98 feet to a non-tangent curve concave Southeasterly, having a radius of 5,785.58 feet, a central angle of 02°57'19" and a chord bearing of South 22°45'26" West, thence from a tangent bearing of South 24°14'06" West, Southwesterly a distance of 298.42 feet along the arc of said curve; thence departing said West Right of Way line, South 89°21'01" West, a distance of 269.84 feet; thence North 00°38'59" West, a distance of 153.29 feet; thence South 89°21'01" West, a distance of 88.67 feet; thence North 00°38'59" West, a distance of 133.00 feet; thence South 89°21'01" West, a distance of 53.46 feet to a point on a non-tangent curve concave Northerly; having a radius of 86.84 feet, a central angle of 15°13'46" and a chord bearing of North 83°04'57" West; thence from a tangent bearing of South 89°18'10" West, Westerly, a distance of 23.08 feet along the arc of said curve to a point on a

non-tangent curve concave Southeasterly; having a radius of 158.90 feet, a central angle of 22°57'07" and a chord bearing of North 32°52'28" East; thence from a tangent bearing of North 21°23'54" East, Northeasterly, a distance of 63.65 feet along the arc of said curve to a point of tangency; thence North 44°21'01" East, a distance of 52.86 feet to a point of curvature of a curve concave Northwesterly, having a radius of 141.10 feet; thence Northeasterly along the arc of said curve, through a central angel of 43°37'59", a distance of 107.45 feet to a point of tangency; thence North 00°43'02" East, a distance of 69.28 feet to the POINT OF BEGINNING.
Containing 5.62 acres, more or less.

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "B"
to Purchase and Sale Agreement (Phase II)

LEGAL DESCRIPTION OF
THE PHASE II PROPERTY

Parcel 1

Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the center line of said state road a distance of 600.00 feet; thence running West parallel to the said South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the point of beginning, of the Public Records of Volusia County, Florida.

LESS AND EXCEPT:

The Easterly 33.00 feet for State Road No. 3.

AND ALSO LESS AND EXCEPT:

Any portion thereof, if any, lying within Railroad Right-of Way.

AND ALSO LESS AND EXCEPT:

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the Public Records of Volusia County, Florida.

Parcel 2

The West 355.4 feet of the North 150 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West 355.4 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East.

LESS AND EXCEPT:

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW 1/4 of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 3

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 4

A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, bounded and described as follows:

Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet to the place of beginning,

LESS AND EXCEPT:

The East 15 feet thereof for private road;

TOGETHER WITH:

A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

Parcel 5

That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East, lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

Parcel 6

Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North line thereof 355.4 feet to the Point of Beginning.

LESS AND EXCEPT:

The East 15 feet for private road.

Parcel 7

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.0 feet to the Point of Beginning; thence continue South 00°00'50" West a distance of 221.50 feet; run thence North 89°49'10" East a distance of 426.14 feet to a point on the Westerly right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 00°52'10"; run thence Northwesterly along the arc of said curve also being the said Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence run North 24°11'09" East along said right-of-way a distance of 155.13 feet; run thence South 89°49'10" West a distance of 524.89 feet to the Point of Beginning.

AND ALSO:

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township. 19 South, Range 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to the Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a distance of 150.00 feet along the centerline of the aforesaid graded road to a point; run thence North 89°49'10" East a distance of 524.89 feet to a point on the Westerly right-of-way of U.S. Highway 17-92; run thence North 24°11'09" East along said right-of-way a distance of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30 East; run thence South 89°49'10" West a distance of 592.32 feet along said North line to the Point of Beginning.

LESS AND EXCEPT:

Those portions of the foregoing parcels conveyed to the State of Florida Department of Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of Volusia County, Florida.

Parcel 8

Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence

S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet to a point on the Westerly Right-Of-Way of US Highway 17-92, also being a point on a curve having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a distance of 426.14 feet to the Point of Beginning.

LESS AND EXCEPT:

Any portion thereof, if any, lying within State Road Right-of-Way.

AND ALSO LESS AND EXCEPT:

Right of way for graded road.

LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE FOLLOWING DESCRIBED PHASE I AND OPTION PARCEL:

PHASE I DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence South 00°06'10" West, a distance of 150.00 feet; thence North 89°54'29" East, a distance of 251.96 feet; thence North 44°21'01" East, a distance of 49.27 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Northeasterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence North 00°43'02" East, a distance of 68.25 feet to the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence North 89°54'29" East, a distance of 73.21 feet along said North line; thence departing said North line, South 00°43'02" West, a distance of 69.28 feet to a point of curvature of a curve concave Northwesterly, having a radius of 141.10 feet; thence Southwesterly along the arc of said curve, through a central angel of 43°37'59", a distance of 107.45 feet to a point of tangency; thence South 44°21'01" West, a distance of 52.86 feet to a point of curvature of a curve concave Southeasterly, having a radius of 158.90 feet; thence Southwesterly along the arc of said curve, through a central angel of 22°57'07", a distance of 63.65 feet to a point on a non-tangent curve concave Northerly; having a radius of 86.84 feet, a central angle of 15°13'46" and a chord bearing of South 83°04'57" East; thence from a tangent bearing of South 75°28'04" East, Easterly, a distance of 23.08 feet along the arc of said curve; thence North 89°21'01" East, a distance of 53.46 feet; thence South 00°38'59" East, a distance of 133.00 feet; thence North 89°21'01" East, a distance of 88.67 feet; thence South 00°38'59" East, a distance of 153.29 feet; thence North 89°21'01" East, a distance of 269.84 feet to the West Right of Way line of U.S. Highway 17-92 (State Road 15), per on Florida Department of Transportation Right of Way Map Section 79040-2544 and Florida Department of Transportation Central Florida Commuter Rail Transit FT. Florida Station Site Section No.79000 and a point on a non-tangent curve concave

Easterly; having a radius of 5,785.58 feet, a central angle of 02°30'55" and a chord bearing of South 20°01'19" West; thence along said West Right of Way line the following three (3) courses and distances: from a tangent bearing of South 21°16'46" West, Southerly, a distance of 253.97 feet along the arc of said curve; thence South 71°14'19" East, a distance of 6.00 feet to a point on a non-tangent curve concave Easterly; having a radius of 5,779.58 feet, a central angle of 04°43'37" and a chord bearing of South 16°24'02" West; thence from a tangent bearing of South 18°45'50" West, Southerly, a distance of 476.81 feet along the arc of said curve to a point on the North Maintained Right of Way line of Fort Florida Road per aforesaid Right of Way map; thence along said North Maintained Right of Way line the following seven (7) courses and distances: North 89°19'41" West, a distance of 25.00 feet; thence South 13°53'09" West, a distance of 30.00 feet; thence North 89°19'41" West, a distance of 71.09 feet; thence South 00°40'29" West, a distance of 20.15 feet; thence North 89°55'19" West, a distance of 31.19 feet; thence North 01°22'00" West, a distance of 24.03 feet; thence North 88°46'41" West, a distance of 293.69 feet to the East Railroad Right of Way line per Florida Department of Transportation Central Florida Commuter Rail Transit Segment "C" Mainline Boundary Survey and Central Florida Commuter Rail Transit FT. Florida Station Site Right-of-Way Map. Section NO. 79000; thence along said East Right of Way line the following four (4) courses and distances: North 00°38'59" West, a distance of 404.48 feet to a point of curvature of a curve concave Westerly, having a radius of 1,970.09 feet; thence Northerly along the arc of said curve, through a central angle of 13°08'06", a distance of 451.64 feet; thence South 00°06'09" West, a distance of 43.57 feet to a point on a non-tangent curve concave Westerly; having a radius of 1,960.09 feet, a central angle of 13°55'29" and a chord bearing of North 19°30'38" West; thence from a tangent bearing of North 12°32'54" West, Northerly, a distance of 476.37 feet along the arc of said curve to the aforesaid North line of the Northwest quarter of the Northeast quarter of said Section 9; thence North 89°47'30" East, a distance of 159.51 feet along said North line to the POINT OF BEGINNING.

Containing 13.07 acres, more or less.

OPTION PARCEL DESCRIPTION:

A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more particularly described as follows:

BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said curve, through a central angle of 43°37'59", a distance of 51.71 feet to a point of tangency; thence South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9; thence North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF BEGINNING.

Containing 1.02 acres, more or less.

EXHIBIT "C"
to Purchase and Sale Agreement (Phase II)

FORM OF SPECIAL WARRANTY DEED

This Instrument Prepared By:

Mosaic Development, LLC
1731 1st Avenue North
St. Petersburg, FL 33713
Attention: S. Maki Uchiyama

SPECIAL WARRANTY DEED

This **SPECIAL WARRANTY DEED** made this _____ day of _____, 202__ between THE CITY OF DEBARY, a Florida municipal corporation, whose mailing address is _____, as Grantor, and _____, a Florida limited liability company, whose mailing address is 1763 1st Avenue North, St. Petersburg, Florida 33713, as Grantee.

WITNESSETH, that said Grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said Grantee, and Grantee's successors and assigns forever, the following described land, situate, lying and being in Volusia County, Florida, to-wit:

A tract or parcel of land situated in the State of Florida, County of _____, City of _____, being more particularly described in Exhibit A attached hereto and incorporated herein.

Subject to taxes for the current year and subsequent years; covenants, conditions, restrictions, easements, reservations and limitations of record.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And Grantor hereby covenants with said Grantee that Grantor is lawfully seized of said land in fee simple; that Grantor has good right and lawful authority to sell and convey said land; that Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor except for the matters set forth on the attached Exhibit "B" which are not re-imposed by this reference.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its name, by its officer thereunto duly authorized, the day and year first above written.

Signed, sealed and delivered in our presence:

WITNESSES:

GRANTOR:

**THE CITY OF DEBARY,
a Florida municipal corporation**

By: _____

Name: _____

Title: _____

Print Name: _____

Print Name: _____

ACKNOWLEDGEMENT

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ___ day of _____,
20__ by means of physical presence by _____, as _____ of
_____. He/She is personally known to me or has produced _____
_____ as identification.

(SEAL)

Notary Public - Signature

Print Name: _____

My commission expires:

EXHIBIT A TO DEED
LEGAL DESCRIPTION OF
PHASE II PROPERTY

[To be Attached]

**EXHIBIT B TO DEED
PERMITTED EXCEPTIONS**

[To be attached]

EXHIBIT "D"
to Purchase and Sale Agreement (Phase II)

(c) **FORM OF CERTIFICATE OF NON-FOREIGN STATUS**

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by _____, a _____ limited liability company ("Seller"), the undersigned hereby certifies the following on behalf of the Seller:

1. Seller is not a foreign limited partnership as that term is defined in the Internal Revenue Code and Income Tax Regulations);
2. Seller's U.S. employer identification number is _____; and
3. Seller's address is _____.

Seller understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury the undersigned declares that it has examined this certification and to the best of its knowledge and believe it is true, correct and complete, and it further declares that it has authority to sign this document on behalf of Seller.

Dated: _____, 20_____

SELLER:

_____,
a _____

By: _____
Name: _____
Title: _____

EXHIBIT "E"
to Purchase and Sale Agreement (Phase II)

FORM OF SELLER'S CERTIFICATE

The undersigned hereby certifies that each of the representations and warranties made in Article 5 or elsewhere of that certain Purchase and Sale Agreement dated as of _____, 20____, as amended and/or assigned, by and between the undersigned and [the predecessors in interest to] _____, are correct and complete in all material respects as of the date hereof except _____.

Dated: _____, 20____

SELLER:

_____,
a _____

By: _____
Name: _____
Title: _____
Date: _____

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EXHIBIT "F"
to Purchase and Sale Agreement (Phase II)

FORM OF PURCHASER'S CERTIFICATE

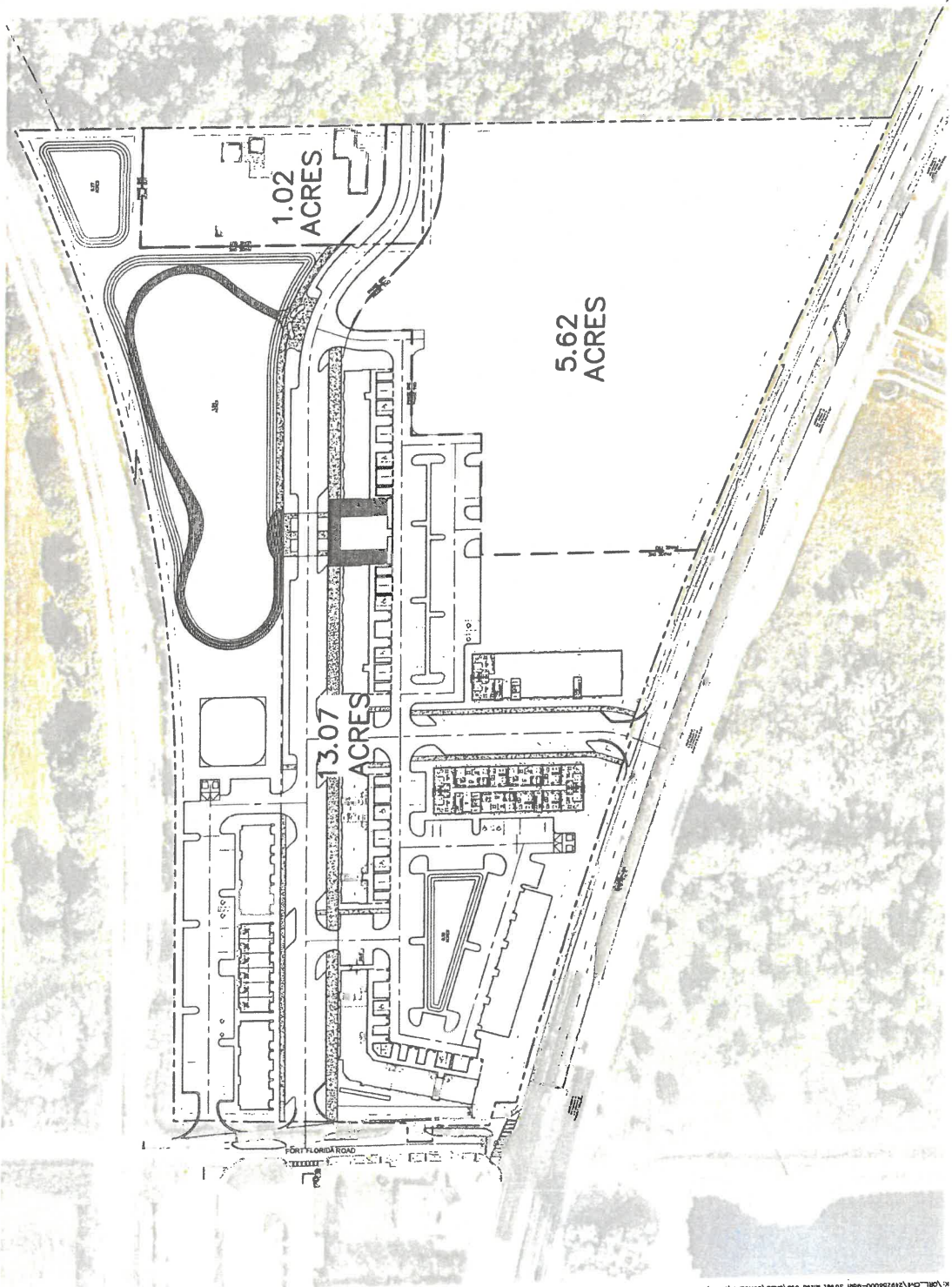
The undersigned hereby certifies that each of the representations and warranties made in Article 6 or elsewhere of that certain Purchase and Sale Agreement dated as of _____, 2022, as amended and/or assigned, by and between _____ and Mosaic Development, LLC, a Florida limited liability company, are correct and complete in all material respects as of the date hereof except _____.

Dated: _____, 20__

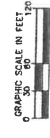
PURCHASER:

_____,
a _____

By: _____
Name: _____
Title: _____



DISCLAIMER:
THIS PLAN IS CONCEPTUAL AND SUBJECT TO CHANGE PER FINAL DIRECTION
AND APPROXIMATE REVIEW.



Kimley»Horn

CONCEPTUAL SKETCH

PROPOSED - CONTACT BRENT LEWIS - 407.475.1900

MAIN STREET DEBARY

VOLUSIA COUNTY, FLORIDA

SP-03

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DeBary Main Street - Phase I				
Bldg #	Building Type	Total Residential Units	Retail Area (SF)	Mgmt Off (SF)
1	<i>Live/Work</i> (2 Levels) Retail (Ground Level) Residential (1 Level) 2 Bedroom/2 Bath 1 Bedroom/1 Bath Studio (S1)	6	3,900	
2	<i>Live/Work</i> (2 Levels) Retail (Ground Level) Residential (1 Level) 2 Bedroom/2 Bath 1 Bedroom/1 Bath Studio (S1)	6	3,900	
3	<i>Live/Work</i> (2 Levels) Retail (Ground Level) Residential (1 Level) 2 Bedroom/2 Bath 1 Bedroom/1 Bath Studio (S1)	6	3,900	
4	<i>Main Street Retail/Residential Building Type II</i> (4 Levels) Retail (Ground Level) Residential (3 Levels) 2 Bedroom/2 Bath (B1) 1 Bedroom/1 Bath (A1) 1 Bedroom/1 Bath (A2) Studio (S2)	45	7,950	
5	<i>Main Street Retail/Residential Building Type I</i> (4 Levels) Retail (Ground Level) Residential (3 Levels) 2 Bedroom/2 Bath (B1) 1 Bedroom/1 Bath (A1) Studio (S2)	27	3,570	
6	<i>Main Street Retail/Residential Building Type I</i> (4 Levels) Retail (Ground Level) Residential (3 Levels) 2 Bedroom/2 Bath (B1) 1 Bedroom/1 Bath (A1) Studio (S2)	27	3,570	
7	<i>Main Street Retail/Residential Building Type I</i> (4 Levels) Retail (Ground Level) Residential (3 Levels) 2 Bedroom/2 Bath (B1) 1 Bedroom/1 Bath (A1) Studio (S2)	27	3,570	
8	<i>Residential Building Type II</i> (4 Levels) Residential (4 Levels) 2 Bedroom/2 Bath (B1) 1 Bedroom/1 Bath (A1) Studio (S2)	44		
9	<i>Residential Building Type II</i> (4 Levels) Residential (4 Levels) Mgmt Office (1 level) 2 Bedroom/2 Bath (B1) 1 Bedroom/1 Bath (A1) Studio (S2)	29		7,000
10	<i>Townhomes</i> (3 Levels) Residential (2 Level Living Space) Garage (1 Level) 2 Bedroom/2.5 Bath (B2)	10		
12	<i>Stand Alone Retail Building</i> (1 Level) Retail (Ground Level)		7,200	
Totals		227	37,560	7,000

DeBary Main Street - Phase 2

Bldg #	Building Type	Total Residential Units
Residential Building		
	Residential (4 Levels)	52
	2 Bedroom/2 Bath (B1)	
	1 Bedroom/1 Bath (A1)	
	1 Bedroom/1 Bath (A2)	
	Studio (S2)	
Residential Building		
	Residential (4 Levels)	64
	2 Bedroom/2 Bath (B1)	
	1 Bedroom/1 Bath (A1)	
	Studio (S2)	
Residential Building		
	Residential (4 Levels)	36
	2 Bedroom/2 Bath (B1)	
	1 Bedroom/1 Bath (A1)	
	Studio (S2)	
	1 Bedroom/1 Bath (A1)	
	Studio (S2)	
Townhomes (3 Levels)		
	Residential (2 Level Living Space)	10
	Garage (1 Level)	
	2 Bedroom/2.5 Bath (B2)	
Townhomes (3 Levels)		
	Residential (2 Level Living Space)	8
	Garage (1 Level)	
	2 Bedroom/2.5 Bath (B2)	
	Totals	170

**Mosaic at DeBary, LLC
Parking Allocation Plan**

Phase 1 13.07 acres

	Units/Space	Parking Spaces	
		Type/Measure	Number
Residential Units	227	Standard	345
		ADA	16
		Garage	10
		Total	371
Commercial Retail	37,750 s.f.	1 per 275 GFA	138
Management Office	7,000 s.f.	1 per 275 GFA	26

Phase 2 5.62 acres

	Units/Space	Parking Spaces	
		Type/Measure	Number
Residential Units	170	Standard	250 +/-
		ADA	8 +/-
		Garage	18 +/-
		Total	276+/-

Option Property (Muse) 1.02 acres

	Units/Space	Parking Spaces	
		Type/Measure	Number
Residential Units	*	Standard	*
		ADA	*
		Garage	*
		Total	*

*Number of Residential Units and Parking to be delivered will depend on whether and timing property will be available.













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EXHIBIT "B-1"

PRELIMINARY MASTER PLAN

The Master Plan, without limitation, includes the following:

1. Central Park
 - a. Stormwater pond is to be wet detention (City to maintain, repair, and replace only the inlets and below ground pipes);
 - b. Lighted fountains, two;
 - c. Boardwalk/trail to loop completely around stormwater pond and connect back to Main Street walks (City to maintain, replace, and repair upon dedication to, and acceptance by the City except the boardwalk/sidewalk, trees, and landscaping around the pond will be maintained by the Developer and the City shall replace trees and shrubs as needed);
 - i. 12-ft wide
 - ii. If boardwalk, a composite wood material or similar durable material appropriate for this application
 - iii. Overlooks as determined by site design.
 - iv. Landscape, aquascape, and lighting considerations
 - v. Outdoor electrical outlets for seasonal use
 - vi. Boardwalk/Trail lighting
 - d. Stadium-style terraced areas for picnic, seating or similar (City to maintain, replace, and repair upon dedication to, and acceptance by, the City);
 - i. St. Augustine grass
 - e. Public restrooms facility (City to maintain, replace, and repair upon dedication to, and acceptance by, the City);
2. Multiple site accommodations at the discretion of the site design for art installation opportunities, excluding the art itself (City to maintain, replace, and repair upon dedication to, and acceptance by, the City). The City shall select the art for each art location subject to the Developer's reasonable approval which approval shall not be withheld, conditioned, or delayed unless the art is clearly profane, sexually explicit or incites violence.
 - a. Landscape, hardscape, and lighting considerations
3. "Mural" wall panels, excluding the art itself (City to maintain, repair, and replace the art).
 - a. Surface appropriate for mural artwork;
 - b. Precast system;
 - c. Along west property line and only for the extent adjacent to the stormwater pond;
 - d. Spacing between individual panels to match the panel width (for example 12-ft wide panels with 12-ft spacing on each side);
 - e. Landscape, hardscape, and lighting considerations.
4. Ft. Florida Road widening (City to maintain, repair, and replace)
 - a. Widen road to a full 3-lane section to railroad right-of-way;

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- b. Pedestrian mid-block at-grade surface crossing with flashing beacons.
- 5. Move power underground (FPL and Duke to maintain, repair, and replace)
 - a. Ft. Florida Road frontage;
 - b. 17-92 frontage.
- 6. Building unit mix and general site plan layout as proposed in City approved ODP.
- 7. Infrastructure materials to be coordinated and match the Town Park project, including:
 - a. Main Street road paver system (City to maintain, repair, and replace);
 - b. Site lighting;
 - c. Excludes landscaping.
- 8. Multi-use trail along 17-92 frontage (City to maintain, replace, and repair upon dedication to, and acceptance by, the City);
- 9. Construction to allow for at least one roof top business
- 10. Monument sign with electronic messaging
 - a. Location to be determined by site design as most advantageous and visible.
 - b. Sign criteria to meet TOD regulations or identify waiver request
- 11. Community Pavilion & 7,000 SF foot plaza to be provided for central convenience of community events venue (City to maintain, replace, and repair upon the public dedication to, and acceptance by, the City; provided, the twelve (12) feet nearest the restaurant for over flow patrons shall be maintained, repaired, replaced by the Developer);
 - a. Event sound system infrastructure if integration is to be provided through Central Park and Main Street.
 - b. Power availability for events
- 12. Community grounds maintenance and upkeep to be responsibility of community HOA
 - a. Including park area around stormwater pond;
 - b. Main Street landscaping planters.
- 13. Complete site infrastructure to be built with initial phase and appropriate connection stub-outs to Phase 2 areas
 - a. Potable Water
 - b. Reclaim Water
 - c. Stormwater (City to maintain, repair, and replace inlets and below ground pipes)
 - d. Roads/sidewalks (City to maintain, repair, and replace only the roads and sidewalks located within Main Street right of way)
 - e. Landscaping/irrigation
 - f. Site Lighting
 - g. Power/Communications (FPL and Duke to maintain, repair, and replace)
 - h. Natural Gas (FGT to maintain, repair, and replace)
- 14. Phase 2 areas outside of infrastructure systems to be graded and grassed and maintained as temporary open grassed fields until construction Phase 2 begins.
 - a. Mass grade, sod, and maintain
 - b. Sod - St. Augustine
 - c. Irrigation
- 15. Main Street parking restrictions (Volusia Sheriff enforcement of parking/traffic rules)
 - a. No overnight parking

168 16. Main Street archway entry sign at Ft. Florida Road connection (City to maintain, repair,
169 and replace upon dedication to, and acceptance by, the City).

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171 Note of Clarification: The Developer shall maintain, repair, and replace all of the foregoing
172 Additional Infrastructure that is owned or operated by the Developer except as may be otherwise
173 noted above.

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EXHIBIT "C"

WAIVERS

None

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EXHIBIT "D"

INFRASTRUCTURE

Developer to carry out the following at Developer's cost subject to the terms and conditions of the Development Agreement:

1. The design, permitting, and construction of the re-alignment of Shell Road (Main Street) which is the roadway through the Property between the north and south boundaries of the Property as generally depicted on the Preliminary Master Plan.

2. The design, permitting, and construction of the Retention Lakes and Dry Retention as generally depicted on the Preliminary Master Plan.

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EXHIBIT "E"
PHASE I PROPERTY

Parcel 1

313 Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township
314 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of
315 Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the
316 center line of said state road a distance of 600.00 feet; thence running West parallel to the said
317 South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of
318 Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the
319 point of beginning, of the Public Records of Volusia County, Florida.

320

LESS AND EXCEPT:

322

The Easterly 33.00 feet for State Road No. 3.

324

AND ALSO LESS AND EXCEPT:

326

Any portion thereof, if any, lying within Railroad Right-of Way.

328

AND ALSO LESS AND EXCEPT:

330

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the
Public Records of Volusia County, Florida.

333

334

Parcel 2

336

The West 355.4 feet of the North 150 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19
South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West
355.4 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East.

340

LESS AND EXCEPT:

342

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW 1/4 of the NW 1/4 of the
NE 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

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Parcel 3

348

A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30
East, bounded and described as follows:

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351
352 Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast
353 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence
354 West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad,
355 thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line
356 of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of
357 beginning.

358
359 LESS AND EXCEPT:

360
361 The East 15 feet for private road.

362
363 TOGETHER WITH:

364
365 A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743
366 feet of said Northwest ¼ of Northeast ¼ of Section 9, Township 19 South, Range 30 East, Volusia
367 County, Florida.

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369

370 **Parcel 4**

371
372 A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East,
373 bounded and described as follows:

374
375 Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of
376 Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to
377 the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said
378 right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet
379 to the place of beginning,

380
381 LESS AND EXCEPT:

382
383 The East 15 feet thereof for for private road;

384
385 TOGETHER WITH:

386
387 A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743
388 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East,
389 Volusia County, Florida.

390
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392 **Parcel 5**

393
394 That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East,
395 lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

396

397 Parcel 6

398

399 Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest
400 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida,
401 run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said
402 Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North
403 line thereof 355.4 feet to the Point of Beginning.

404

405 LESS AND EXCEPT:

406

407 The East 15 feet for private road.

408

409

410 Parcel 7

411

412 Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range
413 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to a
414 point, also being the centerline of an 18 foot graded road; run thence South 00°00'50" West a
415 distance of 150.0 feet to the Point of Beginning; thence continue South 00°00'50" West a distance
416 of 221.50 feet; run thence North 89°49'10" East a distance of 426.14 feet to a point on the Westerly
417 right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet
418 and a delta of 00°52'10"; run thence Northwesterly along the arc of said curve also being the said
419 Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence
420 run North 24°11'09" East along said right-of-way a distance of 155.13 feet; run thence South
421 89°49'10" West a distance of 524.89 feet to the Point of Beginning.

422

423 AND ALSO:

424

425 Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range
426 30 East, Volusia County, Florida; run thence North 89°49'10" East a distance of 355.40 feet to the
427 Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South
428 00°00'50" West a distance of 150.00 feet along the centerline of the aforesaid graded road to a
429 point; run thence North 89°49'10" East a distance of 524.89 feet to a point on the Westerly right-
430 of-way of U.S. Highway 17-92; run thence North 24°11'09" East along said right-of-way a distance
431 of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30
432 East; run thence South 89°49'10" West a distance of 592.32 feet along said North line to the Point
433 of Beginning.

434

435 LESS AND EXCEPT:

436

437 Those portions of the foregoing parcels conveyed to the State of Florida Department of
438 Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of
439 Volusia County, Florida.

440

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442

443 Parcel 8

444

445 Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range
446 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of
447 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees
448 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S
449 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid
450 graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet
451 to a point on the Westerly Right-Of-Way of US Highway 17-92. also being a point on a curve
452 having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence
453 Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-
454 Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a
455 distance of 426.14 feet to the Point of Beginning.

456

457 LESS AND EXCEPT:

458

459 Any portion thereof, if any, lying within State Road Right-of-Way.

460

461 AND ALSO LESS AND EXCEPT:

462

463 Right of way for graded road.

464

465 LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE
466 FOLLOWING DESCRIBED PHASE II AND OPTION PARCEL:

467 PHASE II DESCRIPTION:

468

469 A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more
470 particularly described as follows:

471 Commence at the Northwest corner of the Northeast quarter of Section 9, Township 19 South,
472 Range 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 379.54 feet
473 along the North line of the Northwest quarter of the Northeast quarter of said Section 9 to the
474 POINT OF BEGINNING; thence continue along said North line North 89°54'29" East, a distance
475 of 561.38 feet to a point on the West Right of Way line of U.S. Highway 17-92 (State Road 15),
476 per Florida Department of Transportation Right of Way Map Section 79040-2544 and Florida
477 Department of Transportation Central Florida Commuter Rail Transit FT. Florida Station Site
478 Section No.79000; thence along said West Right of Way line the following two (2) courses and
479 distances: South 24°13'55" West, a distance of 292.98 feet to a non-tangent curve concave
480 Southeasterly, having a radius of 5,785.58 feet, a central angle of 02°57'19" and a chord bearing
481 of South 22°45'26" West, thence from a tangent bearing of South 24°14'06" West, Southwesterly
482 a distance of 298.42 feet along the arc of said curve; thence departing said West Right of Way line,
483 South 89°21'01" West, a distance of 269.84 feet; thence North 00°38'59" West, a distance of
484 153.29 feet; thence South 89°21'01" West, a distance of 88.67 feet; thence North 00°38'59" West,
485 a distance of 133.00 feet; thence South 89°21'01" West, a distance of 53.46 feet to a point on a
486 non-tangent curve concave Northerly; having a radius of 86.84 feet, a central angle of 15°13'46"
487 and a chord bearing of North 83°04'57" West; thence from a tangent bearing of South 89°18'10"
488 West, Westerly, a distance of 23.08 feet along the arc of said curve to a point on a non-tangent

489 curve concave Southeasterly; having a radius of 158.90 feet, a central angle of 22°57'07" and a
490 chord bearing of North 32°52'28" East; thence from a tangent bearing of North 21°23'54" East,
491 Northeasterly, a distance of 63.65 feet along the arc of said curve to a point of tangency; thence
492 North 44°21'01" East, a distance of 52.86 feet to a point of curvature of a curve concave
493 Northwesterly, having a radius of 141.10 feet; thence Northeasterly along the arc of said curve,
494 through a central angel of 43°37'59", a distance of 107.45 feet to a point of tangency; thence North
495 00°43'02" East, a distance of 69.28 feet to the POINT OF BEGINNING.
496 Containing 5.62 acres, more or less.
497
498

499 OPTION PARCEL DESCRIPTION:
500

501 A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more
502 particularly described as follows:
503 BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range
504 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the
505 North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing
506 said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve
507 concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said
508 curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence
509 South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96
510 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence
511 North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF
512 BEGINNING.
513 Containing 1.02 acres, more or less.
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533 EXHIBIT "F"

534 PHASE II PROPERTY

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Parcel 1

539 Beginning at the Southwest corner of the Northwest 1/4 of Northeast 1/4 of Section 9, Township
540 19 South, Range 30 East, thence running East along the South line of said Northwest 1/4 of
541 Northeast 1/4 to the center line of State Road No. 3, thence in a Northeasterly direction along the
542 center line of said state road a distance of 600.00 feet; thence running West parallel to the said
543 South line of said Northwest 1/4 of Northeast 1/4 to the West line of said Northwest 1/4 of
544 Northeast 1/4; thence South along said West line of said Northwest 1/4 of Northeast 1/4 to the
545 point of beginning, of the Public Records of Volusia County, Florida.

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547

LESS AND EXCEPT:

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549

The Easterly 33.00 feet for State Road No. 3.

550
551

AND ALSO LESS AND EXCEPT:

552
553

Any portion thereof, if any, lying within Railroad Right-of Way.

554
555

AND ALSO LESS AND EXCEPT:

556
557

Land described in Order of Taking recorded in Official Records Book 4372, Page 4061, of the
558 Public Records of Volusia County, Florida.

559
560

Parcel 2

561
562

The West 355.4 feet of the North 150 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19
563 South, Range 30 East, and the East 15 feet of the South 593 feet of the North 743 feet of the West
564 355.4 feet of the NW 1/4 of the NE 1/4 of Section 9, Township 19 South, Range 30 East.

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566

LESS AND EXCEPT:

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568

The East 15.00 feet of the West 355.4 feet of the North 743 feet of the NW 1/4 of the NW 1/4 of the
569 NE 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida.

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Parcel 3

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A portion of the Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30
575 East, bounded and described as follows:

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578 Beginning at a point 355.4 feet East and 300 feet South of the Northwest corner of the Northeast
579 1/4 of Section 9, Township 19 South, Range 30 East, run thence South 221.7 feet to a point, thence
580 West 330.5 feet to a point on the Easterly right-of-way line of the Atlantic Coast Line Railroad,
581 thence Northwesterly along said Easterly right-of-way line 114.3 feet to a point on the West line
582 of said Northeast 1/4, thence North 108.8 feet to a point, thence Easterly 355.4 feet to point of
583 beginning.

584
585 LESS AND EXCEPT:

586
587 The East 15 feet for private road.

588
589 TOGETHER WITH:

590
591 A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743
592 feet of said Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia
593 County, Florida.

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596 **Parcel 4**

597
598 A portion of the Northwest 1/4 of Northeast 1/4 of Section 9, Township 19 South, Range 30 East,
599 bounded and described as follows:

600
601 Beginning at a point 355.4 feet East and 521.7 feet South of Northwest corner of Northwest 1/4 of
602 Northeast 1/4 of said Section 9, Township 19 South, Range 30 East; run thence West 330.5 feet to
603 the Easterly right-of-way line of the Atlantic Coast Line Railroad, thence Southeasterly along said
604 right-of-way line 223.95 feet to a point; thence East 300.75 feet to a point; thence North 221.3 feet
605 to the place of beginning,

606
607 LESS AND EXCEPT:

608
609 The East 15 feet thereof for for private road;

610
611 TOGETHER WITH:

612
613 A non-exclusive easement for ingress and egress over and across the East 15 feet of the North 743
614 feet of said Northwest 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East,
615 Volusia County, Florida.

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617
618 **Parcel 5**

619
620 That part of the North-half of the Northwest 1/4 of Section 9, Township 19 South, Range 30 East,
621 lying Northeasterly of the CSX Railroad Right-of-Way, lying in Volusia County, Florida.

622
623

624 Parcel 6

625

626 Beginning at a point 355.4 feet East and 150 feet South of the Northwest corner of the Northwest
627 1/4 of the Northeast 1/4 of Section 9, Township 19 South, Range 30 East, Volusia County, Florida,
628 run thence South 150 feet to a point, run thence West 355.4 feet to the Westerly line of said
629 Northwest 1/4 of the Northeast 1/4, thence North 150 feet, thence East and parallel to the North
630 line thereof 355.4 feet to the Point of Beginning.

631

632 LESS AND EXCEPT:

633

634 The East 15 feet for private road.

635

636

637 Parcel 7

638

639 Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range
640 30 East, Volusia County, Florida; run thence North $89^{\circ}49'10''$ East a distance of 355.40 feet to a
641 point, also being the centerline of an 18 foot graded road; run thence South $00^{\circ}00'50''$ West a
642 distance of 150.0 feet to the Point of Beginning; thence continue South $00^{\circ}00'50''$ West a distance
643 of 221.50 feet; run thence North $89^{\circ}49'10''$ East a distance of 426.14 feet to a point on the Westerly
644 right-of-way of U.S. Highway 17-92, also being a point on a curve having a radius of 5779.59 feet
645 and a delta of $00^{\circ}52'10''$; run thence Northwesterly along the arc of said curve also being the said
646 Westerly right-of-way of Highway 17-92, a distance of 87.69 feet to the Point of Tangency; thence
647 run North $24^{\circ}11'09''$ East along said right-of-way a distance of 155.13 feet; run thence South
648 $89^{\circ}49'10''$ West a distance of 524.89 feet to the Point of Beginning.

649

650 AND ALSO:

651

652 Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range
653 30 East, Volusia County, Florida; run thence North $89^{\circ}49'10''$ East a distance of 355.40 feet to the
654 Point of beginning, a point also being the centerline of an 18 foot graded road; run thence South
655 $00^{\circ}00'50''$ West a distance of 150.00 feet along the centerline of the aforesaid graded road to a
656 point; run thence North $89^{\circ}49'10''$ East a distance of 524.89 feet to a point on the Westerly right-
657 of-way of U.S. Highway 17-92; run thence North $24^{\circ}11'09''$ East along said right-of-way a distance
658 of 164.67 feet to a point being on the North line of said Section 9, Township 19 South, Range 30
659 East; run thence South $89^{\circ}49'10''$ West a distance of 592.32 feet along said North line to the Point
660 of Beginning.

661

662 LESS AND EXCEPT:

663

664 Those portions of the foregoing parcels conveyed to the State of Florida Department of
665 Transportation by Deed recorded in Official Records Book 4275, Page 4328, Public Records of
666 Volusia County, Florida.

667

668

669

670 Parcel 8

671
672 Commencing at the Northwest corner of the Northeast 1/4 of Section 9, Township 19 South, Range
673 30 East, Volusia County, Florida; run thence N 89 degrees 49 minutes 10 seconds E, a distance of
674 355.40 feet to a point, also being the centerline of an 18 foot graded road; run thence S 00 degrees
675 00 minutes 50 seconds W a distance of 371.50 feet to the Point of Beginning; thence continue S
676 00 degrees 00 minutes 50 seconds W a distance of 371.50 feet along the centerline of the aforesaid
677 graded road to a point; run thence N 89 degrees 49 minutes 10 seconds E a distance of 281.02 feet
678 to a point on the Westerly Right-Of-Way of US Highway 17-92. also being a point on a curve
679 having a radius of 5779.59 feet and a delta of 03 degrees 57 minutes 33 seconds; run thence
680 Northeasterly along the arc of said curve a distance of 399.38 feet, also being the Westerly Right-
681 Of-Way of US Highway 17-92 to a point; run thence S 89 degrees 49 minutes 10 seconds W a
682 distance of 426.14 feet to the Point of Beginning.

683

684 LESS AND EXCEPT:

685

686 Any portion thereof, if any, lying within State Road Right-of-Way.

687

688 AND ALSO LESS AND EXCEPT:

689

690 Right of way for graded road.

691

692 LESS AND EXCEPT FROM THE FOREGOING PARCELS 1 THROUGH 8 THE
693 FOLLOWING DESCRIBED PHASE I AND OPTION PARCEL:

694 PHASE I DESCRIPTION:

695 A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more
696 particularly described as follows:

697 BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range
698 30 East, Volusia County, Florida; thence South 00°06'10" West, a distance of 150.00 feet; thence
699 North 89°54'29" East, a distance of 251.96 feet; thence North 44°21'01" East, a distance of 49.27
700 feet to a point of curvature of a curve concave Northwesterly, having a radius of 67.90 feet; thence
701 Northeasterly along the arc of said curve, through a central angel of 43°37'59", a distance of 51.71
702 feet to a point of tangency; thence North 00°43'02" East, a distance of 68.25 feet to the North line
703 of the Northwest quarter of the Northeast quarter of said Section 9; thence North 89°54'29" East,
704 a distance of 73.21 feet along said North line; thence departing said North line, South 00°43'02"
705 West, a distance of 69.28 feet to a point of curvature of a curve concave Northwesterly, having a
706 radius of 141.10 feet; thence Southwesterly along the arc of said curve, through a central angel of
707 43°37'59", a distance of 107.45 feet to a point of tangency; thence South 44°21'01" West, a distance
708 of 52.86 feet to a point of curvature of a curve concave Southeasterly, having a radius of 158.90
709 feet; thence Southwesterly along the arc of said curve, through a central angel of 22°57'07", a
710 distance of 63.65 feet to a point on a non-tangent curve concave Northerly; having a radius of
711 86.84 feet, a central angle of 15°13'46" and a chord bearing of South 83°04'57" East; thence from
712 a tangent bearing of South 75°28'04" East, Easterly, a distance of 23.08 feet along the arc of said
713 curve; thence North 89°21'01" East, a distance of 53.46 feet; thence South 00°38'59" East, a
714 distance of 133.00 feet; thence North 89°21'01" East, a distance of 88.67 feet; thence South
715 00°38'59" East, a distance of 153.29 feet; thence North 89°21'01" East, a distance of 269.84 feet

716 to the West Right of Way line of U.S. Highway 17-92 (State Road 15), per on Florida Department
717 of Transportation Right of Way Map Section 79040-2544 and Florida Department of
718 Transportation Central Florida Commuter Rail Transit FT. Florida Station Site Section No. 79000
719 and a point on a non-tangent curve concave Easterly; having a radius of 5,785.58 feet, a central
720 angle of 02°30'55" and a chord bearing of South 20°01'19" West; thence along said West Right of
721 Way line the following three (3) courses and distances: from a tangent bearing of South 21°16'46"
722 West, Southerly, a distance of 253.97 feet along the arc of said curve; thence South 71°14'19" East,
723 a distance of 6.00 feet to a point on a non-tangent curve concave Easterly; having a radius of
724 5,779.58 feet, a central angle of 04°43'37" and a chord bearing of South 16°24'02" West; thence
725 from a tangent bearing of South 18°45'50" West, Southerly, a distance of 476.81 feet along the arc
726 of said curve to a point on the North Maintained Right of Way line of Fort Florida Road per
727 aforesaid Right of Way map; thence along said North Maintained Right of Way line the following
728 seven (7) courses and distances: North 89°19'41" West, a distance of 25.00 feet; thence South
729 13°53'09" West, a distance of 30.00 feet; thence North 89°19'41" West, a distance of 71.09 feet;
730 thence South 00°40'29" West, a distance of 20.15 feet; thence North 89°55'19" West, a distance of
731 31.19 feet; thence North 01°22'00" West, a distance of 24.03 feet; thence North 88°46'41" West,
732 a distance of 293.69 feet to the East Railroad Right of Way line per Florida Department of
733 Transportation Central Florida Commuter Rail Transit Segment "C" Mainline Boundary Survey
734 and Central Florida Commuter Rail Transit FT. Florida Station Site Right-of-Way Map. Section
735 NO. 79000; thence along said East Right of Way line the following four (4) courses and distances:
736 North 00°38'59" West, a distance of 404.48 feet to a point of curvature of a curve concave
737 Westerly, having a radius of 1,970.09 feet; thence Northerly along the arc of said curve, through a
738 central angel of 13°08'06", a distance of 451.64 feet; thence South 00°06'09" West, a distance of
739 43.57 feet to a point on a non-tangent curve concave Westerly; having a radius of 1,960.09 feet, a
740 central angle of 13°55'29" and a chord bearing of North 19°30'38" West; thence from a tangent
741 bearing of North 12°32'54" West, Northerly, a distance of 476.37 feet along the arc of said curve
742 to the aforesaid North line of the Northwest quarter of the Northeast quarter of said Section 9;
743 thence North 89°47'30" East, a distance of 159.51 feet along said North line to the POINT OF
744 BEGINNING.

745 Containing 13.07 acres, more or less.

746

747 OPTION PARCEL DESCRIPTION:

748 A portion of Section 9, Township 19 South, Range 30 East, Volusia County, Florida, being more
749 particularly described as follows:

750 BEGIN at the Northwest corner of the Northeast quarter of Section 9, Township 19 South, Range
751 30 East, Volusia County, Florida; thence North 89°54'29" East, a distance of 306.33 feet along the
752 North line of the Northwest quarter of the Northeast quarter of said Section 9; thence departing
753 said North line, South 00°43'02" West, a distance of 68.25 feet to a point of curvature of a curve
754 concave Northwesterly, having a radius of 67.90 feet; thence Southwesterly along the arc of said
755 curve, through a central angel of 43°37'59", a distance of 51.71 feet to a point of tangency; thence
756 South 44°21'01" West, a distance of 49.27 feet; thence South 89°54'29" West, a distance of 251.96
757 feet to the West line of the Northwest quarter of the Northeast quarter of said Section 9 ; thence
758 North 00°06'10" East, a distance of 150.00 feet along said West line to the POINT OF
759 BEGINNING.

760 Containing 1.02 acres, more or less.

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EXHIBIT "G"

MOBILITY IMPROVEMENTS

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1. Actual Cost of Upgrading Shell Rd, a.k.a. Main St. with Pavers and Intersection Highlights
2. Actual Cost of US Hwy 17/92 & Ft. Florida Rd Electricity Relocation Underground
3. Actual Cost of US Hwy 17/92 – Trails
4. Actual Cost of Widening Upgrade of Ft. Florida Rd – Lengthening Left Turn Lane Between Hwy 17-92 and Railroad Track
5. Pedestrian Mid-Block Crossing with Flashing Beacons

808
809

EXHIBIT "H"

Potential Impact Fee Credits	
Impact Fee	Elements Subject to Reimbursement
Mobility Plan	<ol style="list-style-type: none">6. Actual Cost of Upgrading Shell Rd, a.k.a. Main St. with Pavers and Intersection Highlights7. Actual Cost of US Hwy 17/92 & Ft. Florida Rd Electricity Relocation Underground8. Actual Cost of US Hwy 17/92 -- Trails9. Actual Cost of Widening Upgrade of Ft. Florida Rd -- Lengthening Left Turn Lane Between Hwy 17-92 and Railroad Track10. Pedestrian Mid-Block Crossing with Flashing Beacons
Park & Recreation Impact Fees	<ol style="list-style-type: none">1. Trail Around Stormwater Pond2. Fountains and Lights in Stormwater Pond3. Precast Wall System Along Railroad behind Stormwater Pond
Government Buildings Impact Fee	None

810



City Council Meeting City of DeBary AGENDA ITEM

Subject: Spring to Spring Trail Phase 3C	Attachments: <input type="checkbox"/> Ordinance <input type="checkbox"/> Resolution <input checked="" type="checkbox"/> Supporting Documents/ Contracts <input type="checkbox"/> Other
From: Carmen Rosamonda, City Manager Richard Villasenor, City Engineer	
Meeting Hearing Date April 9, 2023	

REQUEST

Staff is requesting City Council discuss and decide whether to assume project management, in-house design, permitting and construction of the Spring to Spring Trail, Phase 3C segment that will run along Donald E. Smith Boulevard.

PURPOSE

The purpose is to determine whether the City of DeBary would like to take over from Volusia County the engineering and construction management for the Spring to Spring Trail Phase 3C.

CONSIDERATIONS

1. In 2017, this segment of the trail was to utilize the eastern side sidewalk along Donald E. Smith Blvd. DeBary Plantation Community Association (HOA) complained due to conflicts between bikes and golf carts on the sidewalk. Volusia County and DPCA agreed to build this segment at a later date and move the trail to west of Donald Smith Blvd. Unfortunately, access rights were never memorialized in a written agreement.
2. Westridge HOA owns approximately 8 acres on the west side of Donald Smith Blvd. This property is not buildable, as it was utilized for density calculations of the Westridge subdivision and must be conserved. The City Manager met with the Westridge HOA Board who wanted to sell the property to the City to provide access to the trail and build a park. The property is not usable as a park because it has 3 sinkholes on the property.
3. Volusia County (VC) staff also met with Westridge HOA which declined to provide the access rights for the trail and were looking for compensation. VC staff has determined paying for access rights will be cost prohibited. VC staff has halted design efforts and are abandoning the project due to continued difficulties in acquiring access rights through Westridge HOA property west of Donald E. Smith Blvd. VC staff does not want to participate in engineering and construction of the trail in the City's right-of-way due to a 20-30' drainage area along the road that may require fill, railing or retaining wall.

4. Building the trail within the west side right-of-way will require much vegetation removal currently buffering the power lines to the west.
5. Project funding is currently programmed (FDOT) for the FY 2025 period (July 1, 2024 to June 30, 2025). Funding includes both Construction and Construction Engineering Inspection (CEI) in the amount of \$2.17 Million, based on Volusia County's 60% cost estimate.
6. To guarantee this funding, final design must meet the Feb-March 2024 deadline.
7. Currently, Volusia County Engineering is the project administrator, and has designed the project up to a 60% level.
8. We currently have the software and staffing in-house to facilitate this design project and meet the completion timeline.
9. An alternate alignment consideration to run the trail along and within City road right-of-way as a resolution to the access easement conflicts.
10. A State Funded Grant Agreement will be required but not available until the final design plans and documents have been reviewed and approved by FDOT.
11. If project is not ready by the timelines identified, the funding will be sent back to the Central Office.
12. If the City does not decide to take over this project, trail users will continue to use the east sidewalk and/or the road (Donald Smith Blvd) to connect between trail segments. There have been no complaints or incidents.

COST/FUNDING

Estimated less than \$5,000, considering the use of in-house staffing, equipment, and supplies with potential vendor assistance for prints, or other costs.

Funding to be provided from the Growth Management Department professional services budget.

RECOMMENDATION

It is recommended that the City Council discuss and decide whether to assume project management, in-house design, permitting and construction of the Spring to Spring Trail, Phase 3C segment that will run along Donald E. Smith Boulevard.

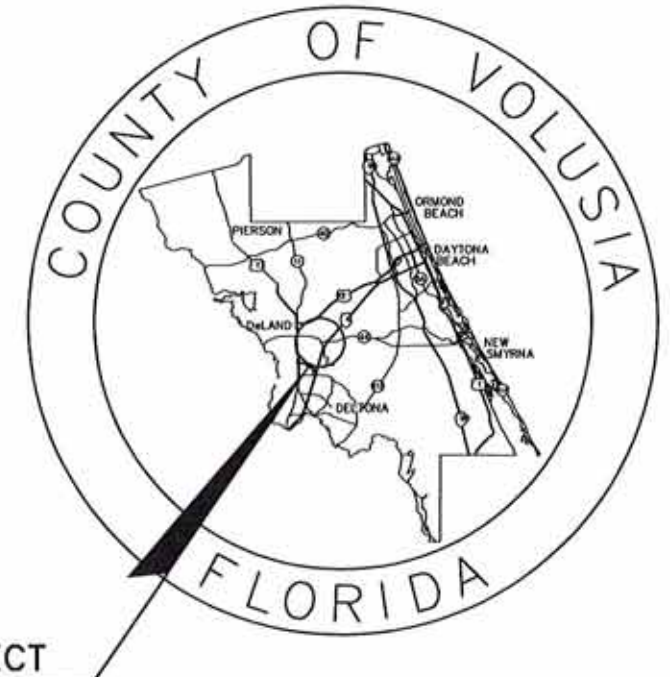
IMPLEMENTATION

A project schedule and efforts are to begin as soon as approved.

ATTACHMENTS

Current 60% Design Plans.

STATE OF FLORIDA
 COUNTY OF VOLUSIA



PLANS OF PROPOSED
 SPRING TO SPRING TRAIL PHASE 3C
 Highbanks Road to DeBary Plantation Blvd.
 DEBARY, FLORIDA
 PROJECT No. 5801
 FPID: 439039-6-54-01

THIS CONTRACT PLAN SET INCLUDES:

TRAIL PLANS
 SIGNING AND STRIPING PLANS

INDEX OF ROADWAY PLANS

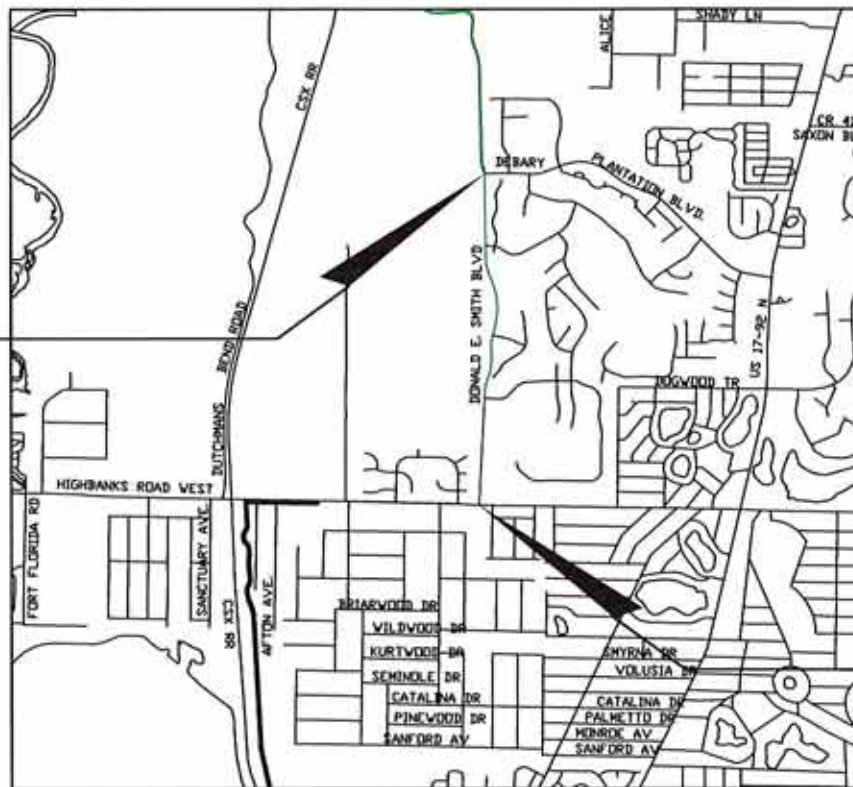
SHEET NO.	DESCRIPTION
1	KEY SHEET
2	TYPICAL SECTION
3	SUMMARY OF QUANTITIES
4-9	GENERAL NOTES
10-12	PROJECT LAYOUT SHEETS
13-36	PLAN AND PROFILE
37-83	CROSS SECTIONS

LOCATION OF PROJECT

60% PLANS
 1/20/2022

ATTENTION IS DIRECTED TO THE FACT THAT THESE PLANS MAY HAVE BEEN REDUCED IN SIZE BY REPRODUCTION. THIS MUST BE CONSIDERED WHEN OBTAINING SCALED DATA.

END PROJECT
 STA. 551+56.00



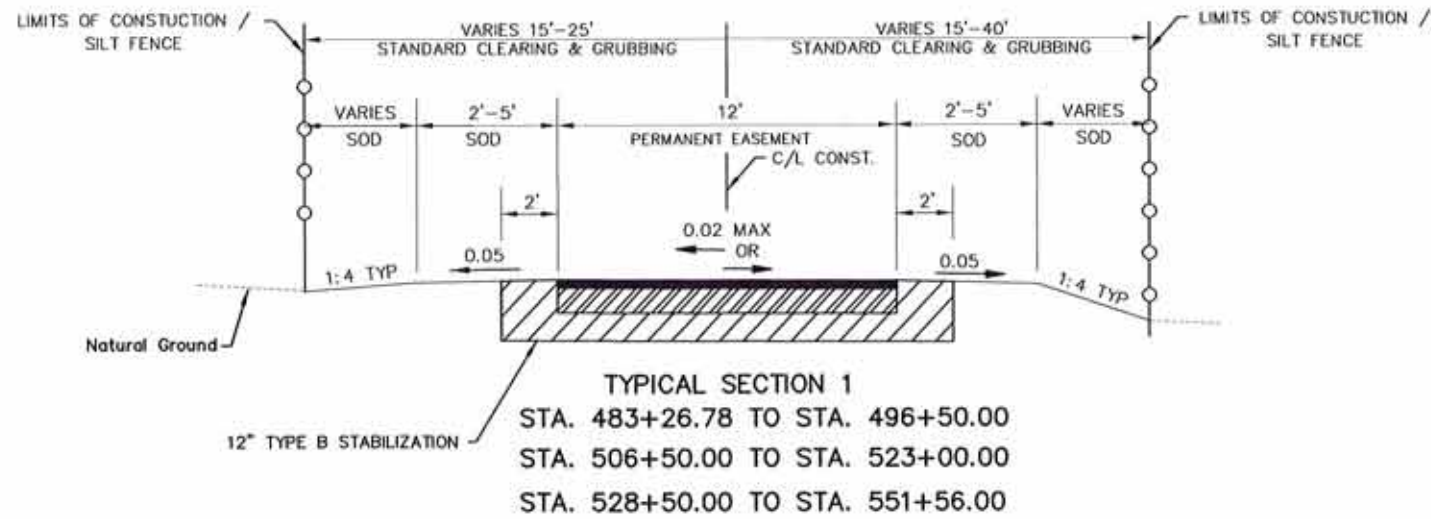
BEGIN PROJECT
 STA. 483+26.78

LENGTH OF PROJECT		
	LINEAR FEET	MILES
SPRING TO SPRING TRAIL	6829.22	1.29
NET LENGTH OF PROJECT	6829.22	1.29
EXCEPTIONS	0.00	0.00
GROSS LENGTH OF PROJECT	6829.22	1.29





VOLUSIA COUNTY PROJECT MANAGER : TRAVIS TERPSTRA
 F.D.O.T. PROJECT MANAGER : XX

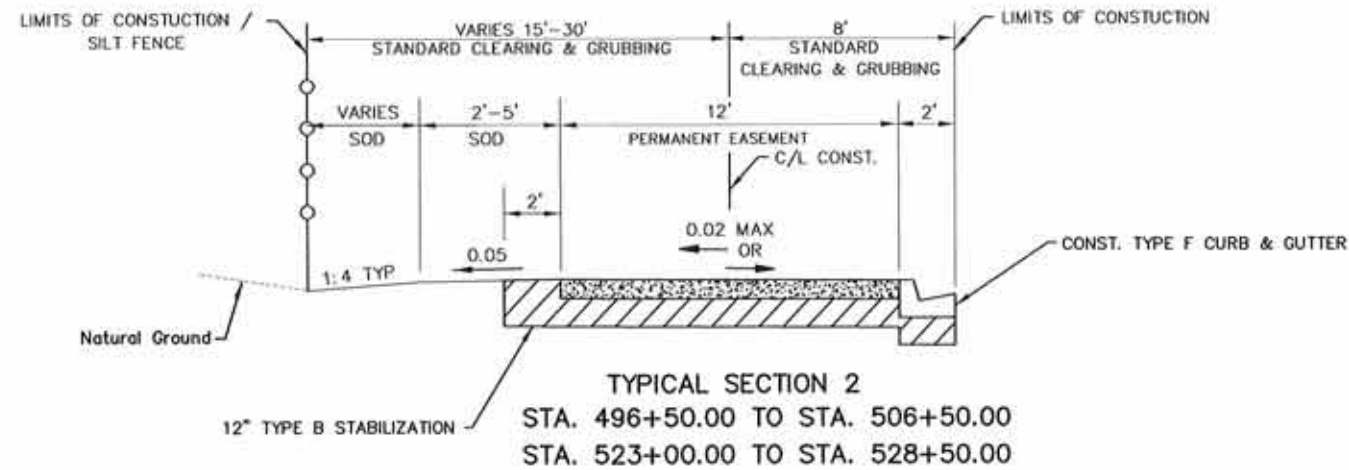
PROFESSIONAL OF RECORD:
 TRAVIS TERPSTRA P.E.
 FLORIDA P.E. # 71412

SHEET NO.
 1



LEGEND

-  1.5" TYPE SP 9.5 SURFACE COURSE
-  OPTIONAL BASE GROUP 4
-  TYPE 'B' STABILIZATION FBV 75
-  6" CONCRETE



C:\Civil 3D Projects\141P_5801_SPRING TO SPRING TRAIL_3\CADRAWINGS\Key_Sheet.dwg - Dec.10.21 9:56 AM

REVISIONS					
DATE	DESCRIPTION	DATE	DESCRIPTION	DATE	DESCRIPTION



PUBLIC WORKS DEPARTMENT
 ENGINEERING & CONSTRUCTION
 123 WEST INDIANA AVENUE
 DELAND, FL. 32720-4262
 (386) 736-5967

*SPRING TO SPRING TRAIL
 TYPICAL SECTION*

PROJECT NO.
5801
 SHEET NO.
2

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SUMMARY OF PAY ITEMS

ITEM NO.	DESCRIPTION	UNIT	QUANTITY
101-1	MOBILIZATION	LS	1
102-1	MAINTENANCE OF TRAFFIC	LS	1
104-10-3	SEDIMENT BARRIER	LF	13,770
104-15	SOIL TRACKING DEVICE	EA	3
104-18	INLET PROTECTION SYSTEM	EA	7
110-1-1	CLEARING AND GRUBBING	LS	1
120-1	REGULAR EXCAVATION	LS	1
120-2	BORROW EXCAVATION	LS	1
120-6	EMBANKMENT	LS	1
160-4	TYPE B STABILIZATION (12")	SY	17,050
285-704	OPTIONAL BASE (BASE GROUP 04)	SY	7,635
334-1-13	SUPERPAVE ASPHALTIC CONCRETE SP 9.5 (1.5")	TN	765
430-175-118	PIPE CULVERT, OPT MATERIAL ROUND, 18" S/CD	LF	200
430-982-125	MITERED END SECTION, OPT ROUND, 18" CD	EA	4
520-1-10	CONCRETE CURB & GUTTER, TYPE F	LF	1,550
522-2	CONCRETE SIDEWALK & DRIVEWAYS (6" THICK)	SY	2,070
570-1-2	PERFORMANCE TURF (SOD)	SY	37,970
700-1-11	SINGLE POST SIGN, F&I, GM <12 SF	AS	16
700-1-60	SINGLE POST SIGN, REMOVE	AS	5
711-11-125	THERMOPLASTIC, STANDARD, WHITE, SOLID, 24"	LF	48
711-15-201	THERMOPLASTIC, STANDARD, YELLOW, SOLID, 6" (6850 LF)	GM	1.3
999-1 *	RELOCATION OF GOPHER TURTLES	LS	1
999-2	BIOLOGICAL OPINON COMPLIANCE	LS	1

110-1-1 INCLUDES THE COST OF SAWCUTTING, REMOVAL OF CONCRETE, ASPHALT, SIDEWALK, TREES, SHRUBBERY, FENCING, DRAINAGE STRUCTURES, PIPE, BOLLARDS (WHERE DIRECTED BY ENGINEER IN FIELD).

SUMMARY OF 6" YELLOW PAINT

STATION TO STATION	LF
483+26.7 TO 551+32 *	6805
ROUND-A-BOUT	45
TOTAL	6850

* 6" CENTERLINE ON TRAILS

NOTES:

* 999-1 SEE NOTE NO. 38 ON SHEET 5.

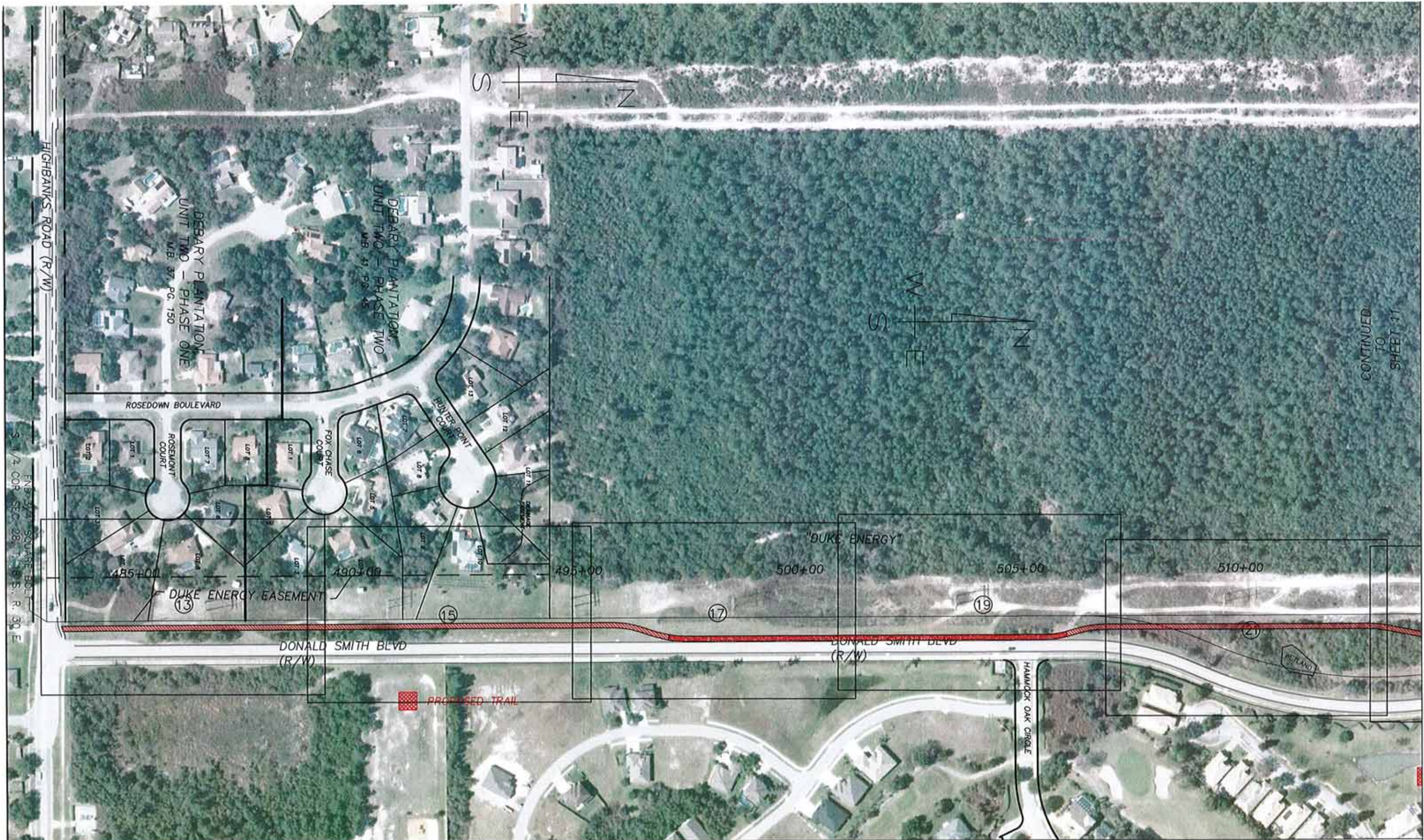
REVISIONS					
DATE	DESCRIPTION	DATE	DESCRIPTION	DATE	DESCRIPTION



PUBLIC WORKS DEPARTMENT
ENGINEERING & CONSTRUCTION
123 WEST INDIANA AVENUE
DELAND, FL. 32720-4262
(386) 736-5967


*SPRING TO SPRING TRAIL
SUMMARY OF QUANTITIES*

PROJECT NO.
5801
SHEET NO.
3



CONTINUED TO SHEET 11

REVISIONS	BY	DATE	REVISIONS	BY	DATE



COUNTY OF VOLUSIA
 PUBLIC WORKS DEPARTMENT
 CONSTRUCTION ENGINEERING DIVISION
 123 W. INDIANA AVE. DELAND, FL 32720
 TELEPHONE 1-386-736-5967 FAX 1-386-822-5736

SPRING TO SPRING TRAIL
 PROJECT LAYOUT
 DONALD SMITH BLVD.
 HIGHBANKS RD TO DEBARY PLANTATION BLVD.

Proj. No:
5801
 Sheet No: 10



CONTINUED FROM SHEET 11

FOUND ON W/INSK. PLAN 18 S 50.8" S 1/4 COR. SEC. 21 T. 8 S. R. 30 E.

CONTINUED TO SHEET 12

REVISIONS	BY	DATE	REVISIONS	BY	DATE



COUNTY OF VOLUSIA
 PUBLIC WORKS DEPARTMENT
 CONSTRUCTION ENGINEERING DIVISION
 123 W. INDIANA AVE. DELAND, FL. 32720
 TELEPHONE 1-386-736-5987 FAX 1-386-822-5738

SPRING TO SPRING TRAIL
 PROJECT LAYOUT
 DONALD SMITH BLVD.
 HIGHBANKS RD TO DEBARY PLANTATION BLVD.

Proj. No:
 5801
 Sheet No: 11



END OF X & CM W/DISK PERM DIS 5048"
 S 1/4 COR SEC 21 T 18 S R 30 E

CONTINUED
 FROM
 SHEET 11

END 5/8" IRC "LB" ZONE

"DUKE ENERGY"

"COUNTY OF VOLUSIA"
MB 3715/PG 1222

COUNTY OF VOLUSIA
WATER TREATMENT PLANT

"COUNTY OF VOLUSIA"
MB 3715/PG 1222

TO BE BUILT
UNDER
P-5511-2 3A

DRIVE
35

540+00

545+00

550+00

"DUKE ENERGY"
MB 1558/ PG 20

31
DONALD SMITH BLVD
(R/W)

33

PROPOSED TRAIL

INTERLACHEN COURT

MICHOTTER DRIVE

535+00

29

REVISIONS	BY	DATE	REVISIONS	BY	DATE



COUNTY OF VOLUSIA
 PUBLIC WORKS DEPARTMENT
 CONSTRUCTION ENGINEERING DIVISION
 125 W. INDIANA AVE. DELAND, FL 32720
 TELEPHONE 1-386-736-6967 FAX 1-386-822-5736

SPRING TO SPRING TRAIL
 PROJECT LAYOUT
 DONALD SMITH BLVD.
 HIGHBANKS RD TO DEBARY PLANTATION BLVD.

Proj. No:
 5801
 Sheet No: 12