

***STONEYBROOK NORTH
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Meeting and Budget Public Hearing***

***Monday
September 12, 2016***

9:30 a.m.

At:

***Hampton Inn
9241 Market Place
Fort Myers, Florida***

Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.

Stoneybrook North Community Development District

Development Planning and Financing Group
15310 Amberly Drive, Suite 175, Tampa, Florida 33647
Phone: 813-374-9105

September 6, 2016

Board of Supervisors
**Stoneybrook North Community
Development District**

Dear Board Members:

The Regular Meeting and Budget Public Hearing of the Board of Supervisors of the Stoneybrook North Community Development District is scheduled for **Monday, September 12, 2016** at 9:30 a.m. at the Hampton Inn 9241 Market Place Fort Myers, Florida.

The advanced copy of the agenda for the meeting is attached along with associated documentation. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.

The balance of the agenda is routine in nature. In the meantime if you have any questions, please contact me.

Sincerely,

Paul Cusmano
District Manager

STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: **September 12, 2016**
Time: 9:30 a.m.
Location: Hampton Inn
9241 Marketplace Rd.
Fort Myers, Florida

Conference Call No.: (563) 999-2090
Code: 686859#

AGENDA

I. Roll Call

II. Audience Comments

III. Consent Agenda

- A. Approval of Minutes from June 13, 2016 Meeting Exhibit 1
- B. Acceptance of the July 2016 Financial Statement Exhibit 2

IV. Business Matters

- A. 2016-2017 Budget Public Hearing
 - 1. Open Public Hearing
 - 2. Review and Discussion of the FY 2017 Budget Exhibit 3
 - 3. Public Comment and Testimony
 - 4. Close Public Hearing
- B. Consideration and Approval of Resolution 2016-07- Annual Appropriation Resolution Adopting the Fiscal Year 2016-2017 Exhibit 4
- C. Consideration and Approval of 2016-2017 Budget Funding Agreement Exhibit 5
- D. Consideration and Approval of Promissory Note Exhibit 6
- E. Consideration and Approval of Resolution 2016-08 2016-2017 Meeting Schedule Exhibit 7
- F. Consideration and Approval of Resolution 2016-09 Officers Adding Paul Cusmano as Secretary Exhibit 8
- G. Additional Business Matters

V. Staff Reports

- A. District Manager
- B. Attorney

C. District Engineer

VI. Supervisors Requests

VII. Audience Questions and Comments on Other Items

VIII. Adjournment

EXHIBIT 1

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

The Regular Meeting of the Board of Supervisors of the Stoneybrook North Community Development District was held on Monday, June 13, 2016 at 9:30 a.m. at the Hampton Inn, 9241 Market Place, Fort Myers, Florida.

FIRST ORDER OF BUSINESS – Roll Call

Ms. Ramnarine called the meeting to order.

Present and constituting a quorum were:

Mike Lawson	Board Supervisor, Chairman
Doug Draper	Board Supervisor, Vice Chairman
Lori Price	Board Supervisor, Assistant Secretary

Also present were:

Nandra Ramnarine	District Manager
Vivek Babbar	District Counsel (via phone)
Tonja Stewart	District Engineer (via phone)

SECOND ORDER OF BUSINESS – Public Comments

There being none, the next item followed.

THIRD ORDER OF BUSINESS – Administrative Matters

A. Approval of Minutes of February 29, 2016 Regular Board Meeting

Ms. Ramnarine presented the February 29, 2016 Regular Board meeting minutes and asked for comments, questions or corrections.

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board approved the minutes of the February 29, 2016 meeting for the Stoneybrook North Community Development District.

B. Approval of the Minutes of the April 11, 2016 Regular Board Meeting

Ms. Ramnarine presented the April 11, 2016 Regular Board meeting minutes and asked for comments, questions or corrections.

On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board approved the minutes of the April 11, 2016 Regular Board Meeting Minutes for the Stoneybrook North Community Development District.

C. Acceptance of the April 2016 Financial Statement

Ms. Ramnarine presented the April 2016 Financial Statement and asked for comments or questions.

On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board approved the April 2016 Financial Statement for the Stoneybrook North Community Development District.

1 **D. Acceptance of the May 2016 Financial Statement**

2 Ms. Ramnarine presented the May 2016 Financial Statement and asked for comments or
3 questions.

4 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board accepted
5 the May 2016 Financial Statement for the Stoneybrook North Community Development District.

6
7 **THIRD ORDER OF BUSINESS – Business Matters**

8 **A. Ratification of Development Acquisition and Promissory Note**

9 Ms. Ramnarine presented the Development Acquisition and Promissory Note and asked for
10 comments or questions.

11 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board ratified
12 the Development Acquisition and Promissory Note for the Stoneybrook North Community Development
13 District.

14
15 **B. Consideration of Resolution 2016-05 Designation of Officers**

16 Ms. Ramnarine presented Resolution 2016-05 Designation of Officers and asked for comments or
17 questions.

18 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adopted
19 Resolution **2016-05** Designation of Officers for the Stoneybrook North Community Development
20 District.

21
22 **C. Review and Discussion of the Proposed 2016-2017 Budget**

23 Ms. Ramnarine presented the Proposed 2016-2017 Budget and asked for comments or questions.

24 On a MOTION by Mr. Lawson, SECONDED by Mr. Draper, WITH ALL IN FAVOR, the Board
25 accepted the Proposed 2016-2017 Budget for the Stoneybrook North Community Development District.

26
27 **D. Consideration of Resolution 2016-6 Approval of the FY 2016-2017 Budget and**
28 **Setting the Public Hearing**

29 Ms. Ramnarine presented Resolution 2016-06 Approval of the FY 2016-2017 Budget and Setting
30 the Public Hearing and asked for comments or questions.

31 On a MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adopted
32 Resolution **2016-06** Approval of the FY 2016-2017 Budget and Setting the Public hearing for September
33 12, 2016 at 9:30 a.m. at the Hampton Inn, 9241 Marketplace Road, Fort Myers, Florida, for the
34 Stoneybrook North Community Development District.

35
36 **E. Lee County Supervisor of Elections Voter Count - 23**

37 Ms. Ramnarine presented the Lee County Supervisor of Elections Voter Count – 23 and asked for
38 comments or questions.

39 Discussion ensued. Ms. Ramnarine will confirm the voter count.

40 **FIFTH ORDER OF BUSINESS – Staff Reports**

41 **A. Manager**

42 There being none, next item followed.

43 **B. Attorney**

1 There being none, next item followed.

2 **C. Engineer**

3 There being none, next item followed.

4 **SIXTH ORDER OF BUSINESS – Audience Questions and Comments on Other Items**

5 There being none, next item followed.

6 **SEVENTH ORDER OF BUSINESS – Supervisor Requests**

7 There being none, the next item followed.

8

9 **EIGHTH ORDER OF BUSINESS – Adjournment**

10 On MOTION by Mr. Lawson, SECONDED by Ms. Price, WITH ALL IN FAVOR, the Board adjourned
11 the meeting for the Stoneybrook North Community Development District.

12

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

16 **Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed
17 meeting held on _____.**

18

19 _____
20 **Signature**

21

22

23 _____
24 **Printed Name**

25

26 **Title:**

27 **Secretary**

28 **Assistant Secretary**

29

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Signature

Printed Name

Title:

Chairman

Vice Chairman

EXHIBIT 2

Stoneybrook North Community Development District

Financial Statements
(Unaudited)

Period Ending

July 31, 2016

STONEYBROOK NORT CDD
BALANCE SHEET
July 31, 2016

	<u>GENERAL FUND</u>
ASSETS:	
CASH	\$ 2,384
ACCOUNTS RECEIVABLE	182
TOTAL ASSETS	<u>\$ 2,566</u>
LIABILITIES:	
ACCOUNTS PAYABLE	\$ 182
FUND BALANCES:	
NONSPENDABLE:	
RESTRICTED :	
UNASSIGNED:	2,384
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 2,566</u>

**STONEYBROOK NORTH CDD
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE PERIOD STARTING OCTOBER 1, 2015 ENDING JULY 31, 2016**

	FY2016 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUE				
DEVELOPER FUNDING	\$ 136,068	\$ 78,385	\$ 61,178 (a)	\$ (17,206)
INTEREST		-		-
TOTAL REVENUE	136,068	78,385	61,178	(17,206)
EXPENDITURES				
EXPENDITURES				
GENERAL ADMINISTRATIVE				
SUPERVISORS COMPENSATION	12,000	10,000	-	10,000
PAYROLL TAXES	918	765	-	765
PAYROLL SERVICES FEE	703	586	-	586
MANAGEMENT CONSULTING SERVICES	21,000	17,500	17,500	-
CONSTRUCTION ACCOUNTING SERVICES	9,500	-	-	-
PLANNING AND COORDINATING SERVICES	36,000	30,000	30,000	-
ADMINISTRATIVE SERVICES	3,600	3,000	-	3,000
BANK FEES	300	250	-	250
MISCELLANEOUS	500	417	109	308
AUDITING SERVICES	2,500	-	-	-
TRAVEL PER DIEM	500	417	-	417
INSURANCE - GENERAL LIABILITY	4,400	2,363	2,363	-
ANNUAL REGULATORY & PERMIT FEE	175	175	175	-
LEGAL ADVERTISING	2,000	1,667	4,913	(3,247)
ENGINEERING SERVICES	4,000	3,333	1,692	1,642
LEGAL SERVICES	7,500	6,250	2,532	3,718
WEBSITE HOSTING	1,995	1,663	858	804
		-		-
TOTAL GENERAL ADMINISTRATIVE	107,591	78,385	60,143	18,242
DEBT SERVICE ADMINISTRATION:				
DISSEMINATION AGENT	5,000	-	-	-
TRUSTEE FEES	4,377	-	-	-
TRUST FUND ACCOUNTING	3,600	-	-	-
ARBITRAGE	500	-	-	-
TOTAL DEBT SERVICE ADMINISTRATION	13,477	-	-	-
PHYSICAL ENVIRONMENT:				
ELECTRICITY/STREETLIGHTS	-	-	-	-
PHYSICAL ENVIRONMENT CONTINGENCY	15,000	-	-	-
TOTAL PHYSICAL ENVIRONMENT	15,000	-	-	-
TOTAL EXPENDITURES	136,068	78,385	60,143	18,242
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	-	1,036	(1,036)
FUND BALANCE - BEGINNING	-	-	1,348	(1,348)
FUND BALANCE - ENDING	\$ -	\$ -	\$ 2,384	\$ (2,384)

Stoneybrook North
Community Development District
Bank Reconciliation - Operating Account
July 31, 2016

Balance Per Bank Statement	7,133.96
Less: Outstanding Checks	(4,750.00)
<i>Adjusted Bank Balance</i>	<u>\$ 2,383.96</u>
Beginning Bank Balance Per Books	\$ 2,443.96
Cash Receipts	5,230.50
Cash Disbursements	(5,290.50)
<i>Balance Per Books</i>	<u>\$ 2,383.96</u>

**STONEBROOK NORTH
CHECK REGISTER
FY2016**

<u>Date</u>	<u>Check No</u>	<u>Name</u>	<u>Memo</u>	<u>Deposits</u>	<u>Disbursements</u>	<u>Balance</u>
						1,348.45
10/01/2015	2023	EGIS INSURANCE ADVISORS LLC	Insurance FY 2016		2,363.00	-1,014.55
10/01/2015		Deposit	GF 2015-08 & 09	7,600.00		6,585.45
10/02/2015	2024	DPFG	CDD/Field Mgmt - Oct		4,750.00	1,835.45
10/19/2015	2025	FLORIDA DEPT OF ECONOMIC OPPORTUNIT	Annual Filing Fee FY 2016		175.00	1,660.45
10/28/2015	2026	STRALEY & ROBIN	Legal Svcs thru 10/15/15		45.00	1,615.45
		EOM Balance		7,600.00	7,333.00	1,615.45
12/10/2015	2028	Atlas Professional Services, Inc.	Web Site Set Up/Domain Name/Hosting		318.17	1,297.28
12/10/2015	2029	STRALEY & ROBIN	Legal Svcs thru 11/15/15		151.00	1,146.28
12/28/2015		Deposit	GF 2016-01	10,500.00		11,646.28
12/29/2015	2030	DPFG	GF 2016-01 CDD/Field Mgmt Nov & Dec		9,500.00	2,146.28
		EOM Balance		10,500.00	9,969.17	2,146.28
01/13/2016	2031	THE NEWS-PRESS MEDIA GROUP	Legal Ad		453.43	1,692.85
01/21/2016	2032	Atlas Professional Services, Inc.	Web Site Hosting - Oct, Dec, Jan		180.00	1,512.85
01/25/2016	2033	STRALEY ROBIN VERICKER	Legal Svcs thru 1/15/16		45.00	1,467.85
		EOM Balance		0.00	678.43	1,467.85
02/01/2016		Deposit	GF 2016-02	4,750.00		6,217.85
02/02/2016	2034	DPFG	GF 2016-02 CDD/Field Mgmt - Jan		4,750.00	1,467.85
02/12/2016		Deposit	GF 2016-03	4,750.00		6,217.85
02/15/2016	2035	DPFG	CDD/Field Mgmt - Feb		4,750.00	1,467.85
02/15/2016	2036	Atlas Professional Services, Inc.	Web Site Hosting - Feb		60.00	1,407.85
		EOM Balance		9,500.00	9,560.00	1,407.85
03/10/2016	2037	Atlas Professional Services, Inc.	Web Site Hosting - March		60.00	1,347.85
03/17/2016		Deposit	GF 2016-04	4,750.00		6,097.85
03/18/2016	2038	DPFG	CDD/Field Mgmt - March		4,750.00	1,347.85
		EOM Balance		4,750.00	4,810.00	1,347.85
04/08/2016		Deposit	GF 2016-05	1,911.90		3,259.75
04/11/2016	2039	STRALEY ROBIN VERICKER	Legal Svcs thru 3/15/16		911.90	2,347.85
		EOM Balance 4-30-2016		1,911.90	911.90	2,347.85
05/03/2016	2040	Atlas Professional Services, Inc.	Web Site Hosting - April		60.00	2,287.85
05/10/2016	2041	Atlas Professional Services, Inc.	Web Site Hosting - May		60.00	2,227.85
05/10/2016	2042	STRALEY ROBIN VERICKER	Legal Svcs thru 4/15/16		179.75	2,048.10
05/13/2016		Deposit	GF 2016-06	10,857.52		12,905.62
05/16/2016	2043	DPFG	CDD/Field Mgmt - April		4,750.00	8,155.62
05/16/2016	2044	STANTIC CONSULTING SERVICES, INC	Engineering Svcs -		1,691.75	6,463.87
05/16/2016	2045	THE NEWS-PRESS MEDIA GROUP	Legal Ad		4,415.77	2,048.10
05/19/2016		Deposit	GF 2016-07	4,750.00		6,798.10
05/19/2016	2046	DPFG	CDD/Field Mgmt - May		4,750.00	2,048.10
05/26/2016	2047	STRALEY ROBIN VERICKER	Legal Svcs thru 5/15/16		537.25	1,510.85
05/27/2016		Deposit	GF 2016-08	1,146.27		2,657.12
		EOM Balance 5-31-2016		16,753.79	16,444.52	2,657.12
06/07/2016	2048	Atlas Professional Services, Inc.	Web Site Hosting - June		60.00	2,597.12
06/17/2016	2049	Nandra Ramnarine	Meeting Room - 6/14/16		109.00	2,488.12
06/17/2016	2050	THE NEWS-PRESS MEDIA GROUP	Legal Ad		44.16	2,443.96
06/23/2016		Deposit	GF 2016-09	4,750.00		7,193.96
06/23/2016	2051	DPFG	CDD/Field Mgmt - June		4,750.00	2,443.96
		EOM Balance 6-30-2016		4,750.00	4,963.16	2,443.96
07/15/2016	2052	Atlas Professional Services, Inc.	Web Site Hosting - July		60.00	2,383.96
07/22/2016		Deposit	GF 2016-10	5,230.50		7,614.46
07/22/2016	2053	DPFG	CDD/Field Mgmt - July		4,750.00	2,864.46
07/22/2016	2054	STRALEY ROBIN VERICKER	Legal Svcs thru 6/15/16		480.50	2,383.96
		EOM Balance 7-31-2016		5,230.50	5,290.50	2,383.96

EXHIBIT 3

**STATEMENT 1
STONEBROOKE NORTH CDD
FY 2017 PROPOSED BUDGET
GENERAL FUND (O&M)**

	FY 2016 ADOPTED BUDGET	FY 2016 YTD-MAR	FY 2017 PROPOSED BUDGET	VARIANCE FY 2016 TO 2017
I. REVENUE				
OFF ROLL FUNDING	\$ 136,068	\$ 33,262	\$ 362,992	\$ 226,924
INTEREST				
TOTAL REVENUE	136,068	33,262	362,992	226,924
II. EXPENDITURES				
GENERAL ADMINISTRATIVE				
SUPERVISORS COMPENSATION	12,000	-	12,000	-
PAYROLL TAXES	918	-	918	-
PAYROLL SERVICES	703	-	703	-
MANAGEMENT CONSULTING SERVICES	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	9,500	-	9,500	-
PLANNING AND COORDINATING SERVICES	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	3,600	-	3,600	-
BANK FEES	300	-	300	-
MISCELLANEOUS	500	-	500	-
AUDITING SERVICES	2,500	-	2,500	-
TRAVEL PER DIEM	500	-	500	-
INSURANCE	4,400	2,363	2,599	(1,801)
REGULATORY AND PERMIT FEES	175	175	175	-
LEGAL ADVERTISEMENTS	2,000	453	2,000	-
ENGINEERING SERVICES	4,000	-	4,000	-
LEGAL SERVICES	7,500	1,153	7,500	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	-	-
WEBSITE HOSTING	1,995	618	720	(1,275)
ADMINISTRATIVE CONTINGENCY	-	-	-	-
TOTAL GENERAL ADMINISTRATIVE	107,591	33,262	104,515	(3,076)
DEBT ADMINISTRATION:				
DISSEMINATION AGENT	5,000	-	5,000	-
TRUSTEE FEES	4,377	-	4,377	-
TRUST FUND ACCOUNTING	3,600	-	3,600	-
ARBITRAGE	500	-	500	-
TOTAL DEBT ADMINISTRATION	13,477	-	13,477	-

**STATEMENT 1
 STONEYBROOKE NORTH CDD
 FY 2017 PROPOSED BUDGET
 GENERAL FUND (O&M)**

PHYSICAL ENVIRONMENT EXPENDITURES				
STREETPOLE LIGHTING	-	-	15,000	15,000
ELECTRICITY (IRRIGATION & POND PUMPS)	-	-	15,000	15,000
WATER	-	-	20,000	20,000
LANDSCAPING MAINTENANCE	-	-	120,000	120,000
IRRIGATION MAINTENANCE	-	-	10,000	10,000
POND MAINTENANCE	-	-	15,000	15,000
PHYSICAL ENVIRONMENT CONTINGENCY	15,000	-	50,000	35,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	15,000	-	245,000	230,000

TOTAL EXPENDITURES	136,068	33,262	362,992	226,924
EXCESS OF REVENUE OVER (UNDER)				
III. EXPENDITURES	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

EXHIBIT 4

RESOLUTION 2016-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016, AND ENDING SEPTEMBER 30, 2017; APPROVING A BUDGET FUNDING AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year, consistent with the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget and any proposed long-term financial plan or program of the District for future operations (the “Proposed Budget”), the District Manager filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set September 12, 2016, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

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

WHEREAS, in order to fully fund the Budget, the Board desires to approve the Budget Funding Agreement attached in **Exhibit “A”**.

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

Section 1. Budget

- a. That the Board has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Treasurer, the office of the Recording Secretary, and the District Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Managers Proposed Budget, attached hereto as **Exhibit “B”**, as amended by the Board, is hereby adopted in accordance with the provisions of

Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2015/2016 and/or revised projections for fiscal year 2016/2017.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as The Budget for the Stoneybrook North Community Development District for the Fiscal Year Ending September 30, 2017, as Adopted by the Board on September 12, 2016.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the District, for the fiscal year beginning October 1, 2016, and ending September 30, 2017, the sum of \$_____ to be raised by a Budget Funding Agreement, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year.

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpended balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Section 4. Budget Funding Agreement

The Budget Funding Agreement attached as **Exhibit “A”** is hereby approved in order to fund the budget for Fiscal Year 2016/2017.

Introduced, considered favorably, and adopted this 12th day of September, 2016.

ATTEST:

**STONEYBROOK NORTH
COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Name: _____
Assistant Secretary

By: _____
Michael Lawson
Chair of the Board of Supervisors

Exhibit A: Budget Funding Agreement

Exhibit B: FY 2016/2017 Budget

EXHIBIT 5

Budget Funding Agreement
Fiscal Year 2016/2017

This Agreement is made and entered into this 12th day of September, 2016, by and between the **Stoneybrook North Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in Lee County, Florida (hereinafter "District"), and **North Brook Holdings LLC**, a Florida limited liability company (hereinafter "Developer").

Recitals

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes and located in Lee County, Florida, (the "County") for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

WHEREAS, Developer presently owns real property within the District, which property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the Fiscal Year 2016/2017, which year commences on October 1, 2016 and concludes on September 30, 2017; and

WHEREAS, the District will need a funding mechanism to enable it to proceed with its operations and services during Fiscal Year 2016/2017, as described in **Exhibit "A"** attached hereto; and

WHEREAS, the Developer desires to provide such funds, as are necessary, to the District to proceed with its operations and services for Fiscal Year 2016/2017, as described in Exhibit "A" and as may be amended from time to time by the District, in consideration of a Promissory Note (the "**Note**") from the District, in the form attached hereto as **Exhibit "B"**, subject to the conditions set forth in the Note, for the actual operations and maintenance costs funded by Developer.

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

1. The District shall execute and deliver the Note to the Developer.
2. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as Exhibit "A", (and as Exhibit "A" may be amended from time to time), within thirty (30) days of

written request by the District. The funds shall be placed in the District's general checking account. These payments by the Developer are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. The District will reimburse the Developer for the advances made pursuant to this Agreement as described in the Note.

3. The parties hereto recognize that a portion of the aforereferenced operating expenses may be required in support of the District's effort to implement its capital improvements program which are to be financed in the form of note(s), bond(s) or future developer advances and as such may be considered to be reimbursable expenses. The District agrees that upon the issuance of its note(s) or bonds(s) that there will be included an amount sufficient to reimburse the Developer for all of the advances made pursuant to this Agreement and such reimbursement will be made within thirty (30) days of receiving the proceeds of the note(s) or bond(s).
4. The reimbursement of the advances made by Developer pursuant to this Agreement will not include any interest charge so long as the District proceeds in a timely fashion to collect its special assessments or obtain its note(s) or bond(s), but in no event later than _____, _____ ; provided, however, if such reimbursement is not made to Developer in full by such date, then interest at the annual rate of ___% shall accrue on the balance thereafter until the proceeds are received by the District and the applicable proceeds are paid as reimbursement to Developer as herein provided.
5. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendment to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
6. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument; provided, however, if such reimbursement is not made to Developer in full by such date, then interest at the rate of ___% shall accrue on the balance thereafter.
7. This Agreement may be assigned, in whole or in part by either party only upon the written consent of the other. Any purported assignment without such written consent shall be void.
8. A default by either party under this Agreement that remains uncured after ten (10) days prior written notice shall entitle the other to enforce this Agreement including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

9. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for, trial alternative dispute resolution, or appellate proceedings.
10. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.
11. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.
12. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.
13. The Agreement shall be effective after execution by both parties hereto.

[Signatures on Following Page]

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

Attest:

**Stoneybrook North Community
Development District**

Secretary/Assistant Secretary

By: _____
Michael Lawson
Chairman of the Board of Supervisors

North Brook Holdings LLC
a Florida limited liability company

By: North Brook Intermediate LLC,
a Delaware limited liability company
as Managing Member

Witness

By: _____
Name: _____
Its: _____

Witness

Exhibit "A" – Fiscal Year 2016/2017 General Fund Budget
Exhibit "B" – Promissory Note

Exhibit 6

**STONEYBROOK NORTH
COMMUNITY DEVELOPMENT DISTRICT
OPERATIONS AND MAINTENANCE
PROMISSORY NOTE**

Owner: North Brook Holdings, LLC (the “Owner”)

Principal Amount (not to exceed): \$ _____

Effective Date: October 1, 2016

Maturity Date: September 30, 2017

The **Stoneybrook North Community Development District**, a community development district duly created, established and existing pursuant to Chapter 190, Florida Statutes (the “**District**”), for value received, hereby promises to pay to the Owner set forth above, or its successors or assigns, the principal amount as shown above, in a single installment, which shall become due and payable when the funds from the District’s operation and maintenance special assessments (“**Special Assessments**”) become legally available under the terms of the Budget Funding Agreement dated September 12, 2016, (the “**Agreement**”); provided, however, that the principal amount becoming due hereunder shall not exceed the actual operations and maintenance costs. Interest on this Promissory Note (“**Note**”) shall be computed on the basis of a 360-day year of twelve 30-day months. This Note is given to finance the operations and maintenance costs.

This Note is a limited obligation of the District. The District agrees that within sixty (60) days of receiving the proceeds of the collection of the Special Assessments the District will reimburse the Developer for the advances made pursuant to this Note and the Agreement.

This Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, Florida Statutes and other applicable provisions of law. This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida. This Note may not be assigned by Owner without the written consent of the District, not to be unreasonably withheld or conditioned.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Note have happened, exist and have been performed as so required.

The District hereby waives presentment for payment, demand, protest, notice of protest and notice of dishonor, and expressly agrees to remain and continue to be bound for the payment of the principal provided for by the terms of this Note, or for the payment of said principal, or any change or changes in the amount or amounts agreed to be paid under or by virtue of the obligation to pay provided for in the Note, and the District waives all and every kind of notice of such change or changes, and agrees that the same may be made without the joinder of the District.

THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE A GENERAL DEBT OR A PLEDGE OF THE FAITH AND CREDIT OF THE DISTRICT, OR A DEBT OR PLEDGE OF THE FAITH AND CREDIT OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, LEGISLATIVE OR CHARTER PROVISION OR LIMITATION, AND IT IS EXPRESSLY AGREED BY THE OWNER OF THIS NOTE THAT SUCH OWNER SHALL NEVER HAVE THE RIGHT, DIRECTLY OR INDIRECTLY, TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF FLORIDA OR TAXATION IN ANY FORM ON ANY REAL OR PERSONAL PROPERTY FOR THE PAYMENT OF THE PRINCIPAL ON THIS NOTE.

IN WITNESS WHEREOF, the Stoneybrook North Community Development District has caused this Note to bear the signature of the Chair or Vice Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Secretary to the Board of Supervisors.

Attest:

**Stoneybrook North
Community Development District**

By: _____
Secretary

Chair/Vice Chair of the Board of Supervisors

EXHIBIT 7

RESOLUTION 2016-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF STONEYBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the District is an independent special district as defined in Chapter 189, Florida Statutes and subject to certain requirements therein; and

WHEREAS, Section 189.015(1), Florida Statutes requires that the Board file a schedule of its regular meeting dates, times, and location either quarterly, semi-annually, or annually with the local governing authority and the Florida Department of Economic Opportunity; and

WHEREAS, the District is required by Section 189.069(13) to post the regular meeting dates, times, and locations on its official website, and cause the same to be published in a newspaper of general circulation; and

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

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

Section 1. Regular meetings of the Board of Supervisors of the District shall be held as provided on the schedule attached as Exhibit “A”.

Section 2. In accordance with Sections 189.015 (1), and 189.069(13), Florida Statutes, the District’s Secretary is hereby directed to file this resolution with Lee County, Florida, publish a notice of the regular meeting dates, times, and location in a newspaper of general circulation, and post the same on the District’s official website.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2016.

**STONEBROOK NORTH COMMUNITY
DEVELOPMENT DISTRICT**

CHAIRMAN

ATTEST:

SECRETARY/ASSISTANT SECRETARY

EXHIBIT "A"
BOARD OF SUPERVISORS MEETING DATES
STONEBROOK NORTH COMMUNITY DEVELOPMENT DISTRICT
FOR FISCAL YEAR 2016/2017

**Notice of Meetings
Fiscal Year 2017
Stoneybrook North
Community Development District**

As required by Chapters 189 and 190 of Florida Statutes, notice is hereby given that the Fiscal Year 2017 regular meetings of the Board of Supervisors of the Stoneybrook North Community Development District are scheduled to be held on the second Monday of every month at 9:30 a.m. at the Hampton Inn located at 9241 Marketplace Road Fort Myers, Florida. The meeting dates are as follows [exceptions are noted below]:

October 10, 2016 (Columbus Day)
November 14, 2016
December 12, 2016
January 9, 2017
February 13, 2017
March 13, 2017
April 10, 2017
May 8, 2017
June 12, 2017
July 10, 2017
August 14, 2017
September 11, 2017

The meeting is open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meeting may be continued with no additional notice to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for the meetings listed above may be obtained from Development Planning and Financing Group [DPFG], 15310 Amberly Drive, Suite 175, Tampa, Florida 33647 at (813) 374-9105, one week prior to the meeting.

There may be occasions when one or more Supervisors will participate by telephone.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact DPFG at 813-374-9105. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office at least two (2) business days prior to the date of the hearing and meeting.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

DPFG, District Management

EXHIBIT 8

RESOLUTION 2016-09

A RESOLUTION DESIGNATING OFFICERS OF THE
STONEBROOK NORTH COMMUNITY DEVELOPMENT
DISTRICT

WHEREAS, the Board of Supervisors of the Stoneybrook North Community Development District during the business meeting held on September 12, 2016 desires to appoint the below recited persons to the offices specified.

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

1. The following persons were appointed to the offices shown, to wit:

<u>Mike Lawson</u>	Chairman
<u>Doug Draper</u>	Vice Chairman
<u>Paul Cusmano</u>	Secretary
<u>Patricia Comings- Thibault</u>	Treasurer
<u>Maik Aagaard</u>	Assistant Treasurer
<u>Carolyn Stewart & Janet Johns</u>	Assistant Secretary
<u>Lori Price</u>	Assistant Secretary
<u>Ted Sanders</u>	Assistant Secretary
_____	Assistant Secretary

2. That this resolution supersedes all previous resolutions and motions designating, electing or appointing officers adopted by the Board of Supervisors of the Stoneybrook North Community Development District and are hereby declared null and void.

Adopted this 12th day of September, 2016

Signature

Signature

Printed Name

Printed Name

Title:

- Secretary
- Assistant Secretary

Title:

- Chairperson
- Vice Chairperson



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Compliance
Entitlement Analysis
Cash Flow Feasibility Analysis

Disclosure Services
Engineering Services
Project Management Services
Capital Markets Group
Property Tax Appeals
CDD Management Services
Look Back Diagnostic Review
Lender Services
Asset Management Services
Portfolio Management Services
Economic Impact
Market Analysis

www.dpfg.com

Orange County, CA

27127 Calle Arroyo, Suite 1910
San Juan Capistrano, CA 92675
P: (949) 388-9269
F: (949) 388-9272

Sacramento, CA

4380 Auburn Blvd.
Sacramento, CA 95841
P: (916) 480-0305
F: (916) 480-0499

Las Vegas, NV

3277 E. Warm Springs Road,
Suite 100
Las Vegas, NV 89120
P: (702) 478-9277
F: (702) 629-5497

Boise, ID

950 West Bannock, 11th Floor
Boise, ID 83702
P: (208) 319-3576
F: (208) 439-7339

Phoenix, AZ

3302 East Indian School Road
Phoenix, AZ 85018
P: (602) 381-3226
F: (602) 381-1203

Austin, TX

8140 Exchange Drive
Austin, TX 78754
P: (512) 732-0295
F: (512) 732-0297

Orlando, FL

1060 Maitland Center Commons,
Suite 340
Maitland, FL 32751
P: (321) 263-0132
F: (321) 263-0136

Tampa, FL

15310 Amberly Drive, Suite 175
Tampa, FL 33647
P: (813) 374-9104
F: (813) 374-9106

Research Triangle, NC

1340 Environ Way, Suite 328
Chapel Hill, NC 27517
P: (919) 321-0232
F: (919) 869-2508

Charleston, SC

4000 S. Faber Place Drive, Suite 300
N. Charleston, SC 29405
P: (843) 277-0021
F: (919) 869-2508