

*Tohoqua Community
Development District*

Agenda

September 7, 2022

AGENDA

Tohoqua
Community Development District
Meeting Agenda

Wednesday
September 7, 2022
9:00 AM

Tohoqua Amenity Center
1830 Fulfillment Drive
Kissimmee, Florida 34744

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the August 3, 2022 Board of Supervisors Meeting
4. Organizational Matters
 - A. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2023
 - B. Administration of Oath of Office to Newly Appointed Supervisor
 - C. Consideration of Resolution 2022-06 Electing an Assistant Secretary
5. Consideration of Amended and Restated Acquisition Agreement for Phase 4B/5B
6. Financing Matters
 - A. Presentation of Fourth Supplemental Engineers Report for Phase 4B/5B
 - B. Presentation of Supplemental Assessment Methodology Report for Phase 4B/5B
 - C. Consideration of Resolution 2022-12 Phase 4B/5B Project Delegation
–Exhibits Provided Separately
 - D. Consideration of Supplement to Investment Banking Agreement for Phase 4B/5B-C
 - E. Consideration of Supplement to Investment Banking Agreement for Phase 3/6
 - F. Consideration of Bond Funding Agreement for Phase 4B/5B Bond Funding
 - G. Consideration of Bond Funding Agreement for Phase 3/6 Bond Issuance
7. Consideration of Developer Funding Agreement with Pulte Home Company, LLC
8. Consideration of Developer Funding Agreement with Tohoqua Development Group, LLC
9. Consideration of Resolution 2022-11 Adjusting Board of Supervisors Term Lengths per Florida Statutes
10. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Amenity Manager's Report
 - iv. Field Manager's Report
11. Other Business
12. Supervisors Requests
13. Adjournment

SECTION III

**MINUTES OF MEETING
TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Tohoqua Community Development District was held on Wednesday, **August 3, 2022** at 9:00 a.m., at Tohoqua Amenity Center, 1830 Fulfillment Drive, Kissimmee, Florida.

Present and constituting a quorum:

Andre Vidrine	Chairman
Marcus Hooker	Vice Chairman
Rob Bonin	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Jay Lazarovich	District Counsel
Eric Warren (<i>by phone</i>)	District Engineer
Alan Scheerer	Field Manager
Marcia Calleja	CALM
Larissa Diaz	CALM

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order at 9:00 a.m. and called the roll. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: We only have Board Members and staff present.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the June 1, 2022
Board of Supervisors Meeting**

Mr. Flint: We'll move on to approval of the minutes from the June 1, 2022 meeting. Did the Board have any comments or corrections?

Mr. Vidrine: No comments.

Mr. Flint: Then we need a motion to approve.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the Minutes of the April 6, 2022 Board of Supervisors Meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Consideration of Acquisition Agreement for Phase 4B/5B

FOURTH ORDER OF BUSINESS

Consideration of Acquisition Agreement for Phase 3/6 - Added

Mr. Flint: The next two items are Acquisition Agreements. The first one is an Acquisition Agreement for Phases 4B/5B. These are the phases that are currently under development with Pulte. Then we have the Acquisition Agreement for Phases 3 and 6, which Lennar is currently developing. Kristen?

Ms. Trucco: You've seen these forms of Acquisition Agreement before. Like George said, these are agreements between the District and the developer. The District is acknowledging that it intends to issue a Series 2022 bond for each respective project. That's the Phase 3/6 and Phase 4B/5B Projects. The bond funds will be used to construct each respective project in accordance with the Engineer's Reports that will be attached to the Acquisition Agreements. This Acquisition Agreement also states that the District will reimburse developers for the construction of the public infrastructure detailed in the Engineer's Report. Those Engineer's Reports are still being compiled right now, but we'd like to have this on the agenda for approval in advance of the Engineer's Reports being completed. So that there's an understanding that the developer is anticipating constructing the project in accordance with those reports and the District will reimburse the developer using the bond funds. It also lays out the process that's required for the District to accept any real property or public infrastructure improvements that the developer constructs. The requirement is that the District Engineer certify that the public infrastructure is completed in accordance with the Engineer's Report and that it meets all the requirements for convenience to the District. There are two identical Acquisition Agreements, one for the Phase 3/6 Project and one for the Phase 4B/5B Project.

Mr. Flint: Are there any questions on the agreements? The other bond issues have the same agreement that has been approved on the other phases.

Mr. Vidrine: It's easy to follow and it was used several times.

Mr. Flint: The developers are getting ahead of the bond issue. A lot of times, we'll do this in conjunction with approval of the bond documents, but in this case, we want to make sure that we have it in place.

Ms. Trucco: We'll bring back an Amended and Restated Acquisition Agreement, once we actually issue the bonds. This is just something that the Board can approve now so that there's an understanding between all of the parties on what the game plan is.

Mr. Vidrine: That makes sense.

Mr. Flint: We need a motion to approve the Acquisition Agreement for Phase 4B/5B.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the Acquisition Agreement for Phase 4B/5B was approved.

Mr. Flint: Then we have the Acquisition Agreement for Phase 3 and 6. We need a motion to approve.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the Acquisition Agreement for Phase 3/5 was approved.

SIXTH ORDER OF BUSINESS

Review and Acceptance of FY 2019 Draft Audit Report

Mr. Flint: The CDD as a government entity, is required to have an annual independent audit performed. The Board selected Grau & Associates as your independent auditor. The audit was required to be filed with the State by June 30th and was completed and filed. So, we're asking the Board to accept the report and ratify its transmittal to the State of Florida. On Page 76 of the PDF or Page 20 at the end of the audit, is the Report to Management. If there were any findings or recommendations or compliance issues, they would be noted in that report. You can see that there are no current or prior year findings and recommendations and we've complied with the provisions of the Auditor General that they are required to review. So, it is a clean audit.

Mr. Vidrine: That's great.

Mr. Flint: Are there any questions on the audit? If not, we need a motion to accept it and ratify its transmittal to the State?

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor accepting the Fiscal Year 2021 Audit Report and ratifying its transmittal to the State of Florida was approved.

SEVENTH ORDER OF BUSINESS

New Business

A. Public Hearing

Mr. Flint: This is the public hearing to consider adoption of the Fiscal Year 2023 budget. The Board previously approved a Proposed Budget and set the public hearing for today for its final consideration. I would ask for a motion to open the public hearing.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the public hearing on the Budget for Fiscal Year 2023 was opened.

Mr. Flint: The public hearing is open for the record. There are no members of the public present to comment and testimony, so we'll bring it back to the Board.

i. Consideration of Resolution 2022-09 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations

Mr. Flint: The first resolution is Resolution 2022-09, adopting the proposed budget. Attached to the resolution is the proposed budget. We've updated it for actuals through June 30th of the current year. If you look at the General Fund, it's a combination of on-roll, off-roll and developer contributions to balance the budget. There's a detailed schedule on Page 3. If the phases are platted, they're going to be on the tax bill, but if they're unplatted, they're going to be direct billed based on planned units. The only two areas that are not being assessed for operation and maintenance (O&M) are Phase 8 and the commercial property that is in the process of being removed from the District. But other than that, all of the other phases are being assessed. Then for the administrative expenses, which are spread across the entire District, a portion of those are being assessed to Phase 8 and the commercial property. You will see that prorated portion based on planning units is \$81,731. All of the land, with the exception of Phase 8 and the commercial, are paying the O&M and admin. The commercial and Phase 8 are just paying a prorated portion of the admin. We've also budgeted a small amount for special event revenue of \$12,000. On the expense side, which we talked about at the last meeting, there's a 5% proposed increase for the management fee. The insurance in all of the Districts have been increasing, so there is some

increase there. We've budgeted for landscape maintenance and pond maintenance for all the phases, except Phase 8 and the commercial property. So, we have apples-to-apples of expenses and revenue in this budget. Are there any questions on the proposed budget? If not, we need a motion to adopt Resolution 2022-09.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor Resolution 2022-09 Adopting the Fiscal Year 2023 Budget was adopted.

ii. Consideration of Resolution 2022-10 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Flint: Resolution 2022-10 imposes the O&M assessments associated with the budget that you just approved. There are two exhibits; one is the budget that you just approved and the other is the Assessment Roll listing the individual properties and the assessment amounts. Those are in accordance with the budget that you just approved and the schedule. Are there any questions on the assessment resolution? For the record, we don't have any members of the public present to provide comment or testimony. We need a motion to adopt Resolution 2022-10.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor Resolution 2022-10 Imposing Special Assessments and Certifying an Assessment Roll was adopted.

The public hearing was closed.

B. Approval of Fiscal Year 2023 Meeting Schedule

Mr. Flint: Each year, the Board is required to approve an annual meeting schedule. We've provided a recommended schedule based on the current meeting frequency, date, and location. This has the Board meeting at 9:00 a.m. at this location on the first Wednesday of each month. It looks like there is a potential conflict with April 5th, which is Passover. It would be up to the Board whether you want to reschedule or cancel that meeting.

Mr. Vidrine: What is the conflict?

Mr. Flint: April 5th conflicts with Passover. You can always leave that date and then if for some reason we need to cancel it, we can do that.

Mr. Vidrine: Okay.

Mr. Flint: This gives you the option of meeting every month. If we don't have a need to meet on January 4th, with its proximity to New Year's Day, we could cancel it, but we have the option if we need to. Are there any questions on the meeting schedule? If not, if the Board's okay with it, we need a motion to approve it.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the Fiscal Year 2023 meeting schedule as presented was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Deficit Funding Agreement - Added

Mr. Flint: We added Item 8, a Deficit Funding Agreement to the agenda. As I mentioned, the budget that you approved is balanced by a developer contribution because not all of the land is being assessed for O&M. My recommendation would be to have two funding agreements: one with Pulte for Phase 8 and one with Tohoqua Development Group for the mixed-use area. It's likely that these agreements won't come into play because we budgeted a full year of expenses in a lot of areas where we're likely not going to experience that. But in order to balance the budget, we need to have these agreements in place. This was added and indicated under separate cover, so I think the motion would be to ask District Counsel to prepare the agreements and delegate authority to the Chair to execute them. They would be with Pulte for Phase 8 and Tohoqua Development Group through the mixed-use area. They would be based on an allocation. Any funding request that was submitted for any shortfall would be allocated to each party based on the planned units in each development.

Ms. Trucco: We'll bring that back to the Board for ratification.

Mr. Vidrine: That makes sense.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor authorization for District Counsel to draft the Deficit Funding Agreements and provide to the Chair for execution was approved.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2022-08
Authorizing the Use of Electronic
Document Signatures**

Mr. Flint: Kristen, do you want to present this item?

Ms. Trucco: Absolutely. The Florida Legislature recently passed a law allowing for an electronic signature when a contract provision or other provision of law requires a signature. Based on that and the fact that other CDDs are adopting similar policies to allow for an electronic signature, we put together a resolution approving that policy to allow this CDD to implement electronic signatures when signatures are required. However, I will say that we will still require printed signatures on things like a deed because a deed transfers real property, because of their recording statutes in Florida. So, I just recommend approval of Resolution 2022-08 and can take any questions that the Board may have.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor adopting Resolution 2022-08 Authorizing the Use of Electronic Document Signatures was adopted.

Mr. Flint: The nice thing about this is that after the meeting, you can just DocuSign all of the documents. Today we still need a printed signature, but after today this folder will be mostly empty.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco: I don't have any updates for the Board today. We'll go ahead and move forward with the Developer Funding Agreements. We don't anticipate they'll take that long. They will be required to be reviewed by both of those developers. Depending on how many comments were received from them, it could extend the length of time to prepare them. Other than that, we are working on a contraction with the District Engineer. I'm just trying to confirm the legal descriptions for that moving forward. Otherwise, I don't have any other updates for this Board. Thank you.

B. Engineer

Mr. Flint: Eric, do you have a report for the Board?

Mr. Warren: We're currently working on some drainage updates and defining the limits of that contraction for an existing pond. We're working on that and in a few weeks' time, we should have that as you get that legal description for the contraction. Otherwise, I'm available for questions.

Mr. Flint: I think I saw a draft of your Supplemental Engineer's Report for Phase 4B/5B.

Mr. Warren: We did distribute that for review, comment, and input.

Mr. Flint: We're starting to work on the next two bond issues, which would be Phase 4B/5B and then Phase 3/6 as we talked about with the Acquisition Agreement. Eric is preparing a Supplemental Engineer's Report and working on the Pulte issue right now. The Lennar bond issue will be right behind that.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have approval of the Check Register for April 27, 2022 through July 26, 2022 in the amount of \$158,140.19. Are there any questions on the Check Register? If not, we need a motion to approve it.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the Check Register from March 30, 2022 through April 26, 2022 in the amount of \$51,622.33 was approved.
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ii. Balance Sheet and Income Statement

Mr. Flint: You also have the Unaudited Financial Statements through June 30th. If there are any questions, we can discuss those. No action is required.

iii. Presentation of Number of Registered Voters – 455

Mr. Flint: Each year we're required to announce the number of registered voters as of April 15th. You can see from the Supervisor of Elections, as of April 15th there were 455 registered voters. So, once the District hits six years and 250 registered voters, the Board starts to transition to General Election. The District was created in 2017. So, we'll need to go ahead and have Kristen prepare a resolution shifting the terms forward a year to even years.

Ms. Trucco: To be in conjunction with the General Election.

Mr. Flint: Yeah. Right now, the Board seats expire in odd years because the District was created in an odd year, but they'll need to be shifted forward a year. It looks like the first two seats are going to transition in 2024.

Ms. Trucco: Yeah. That's a statutory requirement. Once, the District has been in existence for six years and there are more than 250 qualified electors living in the boundary, the seats would be determined by General Election, which of course, only happens in November of an even number year. The Statute requires that this Board approve a resolution extending those terms.

Mr. Flint: So, in November of 2024, two of the five seats will end up being resident Board seats.

iv. Amenity Manager's Report

Mr. Flint: Larissa or Marcia?

Ms. Diaz: Good morning. A new bike rack was installed by the Central Park Playground. We had two rentals in July. There's the recap of the June and July events. I wanted to add that 17 residents participated in the summer Mexican feast. We have events scheduled for this month. The gym usage is almost up to 1,000. We have pictures of the summer spaghetti feast and Father's Day continental breakfast, which were held in June as well as the Independence Day celebration and summer kids paint party, which were held in July. Are there any questions?

Mr. Flint: Are there any questions from the Board? Looks good.

v. Field Manager's Report

Mr. Flint: Alan?

Mr. Scheerer: Thank you. Good morning. A couple of things are going on and will be going on. We had some trees replaced at no cost to the District by United Land that failed along Cross Prairie Parkway. We also had some sod damage between Felicity Lane and the Fulfillment Drive median. Two pallets were installed recently. We have another pallet coming. We had some firebush installed in the median on Cross Prairie Parkway. We're going to bring back some recommendations and proposals to the Board in the fall, probably in the November timeframe when the pool usage goes down, to replace the palm trees on the pool deck. We're going to have to close the pool deck to maybe remove a section of fence in order to get the equipment and pull those palms out. That will be happening later on in the year. The Tohoqua sign was out because

the GFI was tripped. We went ahead and reset that. Lifting up of the Oak trees between the sidewalk curb on Cross Prairie West, will be done later on the fall. We tentatively have a turnover meeting scheduled for August 9th at 8:30 a.m. for Phase 6. We're hoping to get all of the hardscape and stuff installed prior to that turnover. So, we have that. I did receive the as-built drawings from United Land electronically. We have some society garlic and core grass installed, at the end of the island on Tohoqua Boulevard between Neptune Road and Cross Prairie Parkway. So that will be happening.

Mr. Flint: Good. Those empty spots?

Mr. Scheerer: Yes, sir.

Mr. Flint: Okay.

Mr. Scheerer: A bunch of plans were just delivered this morning by United Land and we hope that we get those in relatively quickly. It was pointed out to us that we had some palms here next to the transformer. We are facilitating our plan with United Land to get that filled in with something that does better with wet feet. I had a great meeting this morning with Andre. We ran into each other driving down the neighborhood. There is some silt fence still in Phase 3. So, I'll get with either United Land and Lennar to get that removed as well as the Maple tree that's failing there. That should be done as well. There's still some Bahia grass in the newly constructed medium between Macy Island that dissects Macy Island from Kindred in Tohoqua. I'll get with them as well about getting that corrected. It looks like there are some trees missing between the right-of-way on Cross Prairie Parkway in front of Lennar Homes. I'll get with Rob and his team on that. I'm assuming it was done due to construction and I'll have to get those replaced. There are a couple of tracks that didn't get developed on the backside of the Phase 2 pond that goes next to Macy Island Road. One of them is an open space track, so we're going to have to get that cleaned up along with a C2 conservation track. That should get everything cleaned up that Andre and I spoke about this morning. That's all I have for right now.

Mr. Vidrine: The park looks good up front here.

Mr. Scheerer: Yes, sir.

Mr. Vidrine: Thank you for persevering through that.

Mr. Scheerer: Yes, sir. We'll continue to persevere until it's all correct. Thank you for your time this morning. That's all I have.

Mr. Flint: We're trying to get the window contractor to take the old windows that are sitting out there.

Mr. Scheerer: They're going to need to replace those.

Mr. Flint: These are actually replaced, but they need to be cleaned. The old ones are in the parking lot. Are there any questions for Alan? Hearing none,

vi. Reminder to File Form 1 with Supervisor of Elections

Mr. Flint: Just a reminder. I don't have a list, but if anyone hasn't filed their Form 1 yet, the annual financial disclosure form that would have been sent by the Supervisor of Elections to you, was due on July 1st. So, if you haven't filed it, make sure you do. They make it easier now. You can email a PDF to Orange County, if you live in Orange County. I think the other counties probably also have that option. There's a grace period until September 1st, but after that, you will be fined \$25 a day.

Mr. Vidrine: Did you confirm that they received the package?

Mr. Flint: Yeah. You can go on the Commission on Ethics website and it'll show it, but we'll do that. I should have a list here, but I don't see the list, so after the meeting I'll get with Kerry. If anyone has not filed, we'll email you directly. We'll also send you a link.

Mr. Bonin: I've done it.

Mr. Flint: I need to reach out to Mr. Jon Droor. I think we have a vacancy.

ELEVENTH ORDER OF BUSINESS Other Business

Mr. Flint: Is there any other business? Hearing none,

TWELFTH ORDER OF BUSINESS Supervisors Requests

Mr. Flint: Are there any Supervisor's requests? If not, we need a motion to adjourn.

THIRTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV

SECTION C

RESOLUTION 2022-06

**A RESOLUTION OF THE TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT ELECTING AN ASSISTANT
SECRETARY OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Tohoqua Community District desires to elect _____ as an Assistant Secretary.

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

1. _____ is elected Assistant Secretary of the Board of Supervisors.

Adopted this _____ day of _____ 2022.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**AMENDED AND RESTATED AGREEMENT BY AND BETWEEN THE TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING
THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE
FOR SPECIAL ASSESSMENT REVENUE BONDS,
SERIES 2022 (PHASE 4B/5B PROJECT)**

THIS AMENDED AND RESTATED AGREEMENT BY AND BETWEEN THE TOHOQUA COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE (the “Amended Acquisition Agreement”) is made and entered into as of _____, 2022 by and between **TOHOQUA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in the City of St. Cloud, Florida (the “District”) and **PULTE HOME COMPANY, LLC**, a Michigan limited liability company (the “Developer”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2017-57 by the Board of County Commissioners of Osceola County, Florida, adopted on August 14, 2017 (the “Ordinance”) and annexed into the City of St. Cloud by Ordinance No. 2017-53 by the City Council of the City of St. Cloud, Florida, adopted on May 24, 2018 (the “Annexation Ordinance”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including surface water management systems, water and wastewater facilities, roadways, landscaping, parks, and recreational facilities and uses; and

WHEREAS, the Developer is the developer and and/or owner of certain property located within the District boundaries (the “Development”) identified in **Exhibit “A,”** which is attached hereto and incorporated herein (the “Lands”); and

WHEREAS, the District is issuing its Tohoqua Community Development District Special Assessment Revenue Bonds, Series 2022 (Phase 4B/5B Project) (the “Series 2022 (Phase 4B/5B Project) Bonds”) to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services (the “Improvements”) as detailed in the Tohoqua Community Development District Fourth Supplemental Engineer’s Report for Phase 4B/5B (Phase 4B/5B Project), dated August 2, 2022, as may be amended (the “Engineer’s Report”), attached hereto as **Exhibit “B;”** and

WHEREAS, the District plans to construct, complete the construction and/or acquire certain public infrastructure improvements within the Phase 4B/5B Project, as more specifically described and identified in the Engineer’s Report; and

WHEREAS, the Developer acknowledges that the Development will benefit from the timely completion and acquisition of the Phase 4B/5B Project; and

WHEREAS, the Developer and the District acknowledge that the funds available from the Series 2022 (Phase 4B/5B Project) Bonds will not be sufficient to complete the design, construction and/or acquisition of the Phase 4B/5B Project; and

WHEREAS, the Developer has agreed to complete the Phase 4B/5B Project, as more generally described in **Exhibit “C”** (as completed, the “Improvements”), in an expeditious and timely manner, some of which development requires or includes some of the improvements or items as described herein; and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents contemplated in **Exhibit “D”** (the “Work Product”), which would allow the timely commencement and completion of construction of the Improvements; and

WHEREAS, the Developer is under contract to create or has created the Work Product for the District and wishes to convey certain elements thereof, as it is completed, to the District; and

WHEREAS, the Developer acknowledges that upon its conveyance, the District will have the right to use and rely upon the Work Product for any and all purposes and further desires to release to the District of all its right, title, and interest in and to the Work Product (except as provided for in this Amended Acquisition Agreement); and

WHEREAS, the District desires to acquire ownership of the completed Work Product as well as the unrestricted right to use and rely upon the Work Product for any and all purposes; and

WHEREAS, in order to allow the District to avoid delay as a result of the lengthy process incident to the sale and closing on the Series 2022 (Phase 4B/5B Project) Bonds, the Developer has under contract, under construction, or is obligated to convey to appropriate units of local government as is designated in the Engineer’s Report, certain portions of the Phase 4B/5B Project; and

WHEREAS, the Developer agrees to convey to the District all right, title, and interest in the Improvements to be owned by the District as of the “Acquisition Date” (as hereinafter defined); and

WHEREAS, the District wishes to acquire the Improvements from the Developer as of the Acquisition Date, notwithstanding the District’s inability pay for all or some of the Improvements with the proceeds of the Series 2022 (Phase 4B/5B Project) Bonds; and

WHEREAS, in conjunction with the acquisition of the Improvements, the Developer desires to convey, or cause to be conveyed, to the District, interests in certain real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, whether such conveyances shall be in fee simple, perpetual easement, or other interest as may be in the best interests of the District, or required by permits or development plans and agreed to by the Developer (the “Real Property”); and

WHEREAS, the Developer agrees to convey, or cause to be conveyed, any such Real Property to the District and in a form satisfactory to the District and subject to the conditions set forth herein; and

WHEREAS, the Developer shall have the option to contribute additional Real Property and/or Improvements with values in an amount equal to or in excess of the Lands Assessments, and, if such option is elected, the District has agreed to accept such conveyances in lieu of assessments in order to complete the Phase 4B/5B Project, in an expeditious and timely manner (“Conveyances in Lieu of Assessments”); and

WHEREAS, the District and the Developer are entering into this Amended Acquisition Agreement to ensure the timely completion, conveyance and operation of the Phase 4B/5B Project.

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

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Amended Acquisition Agreement.

2. WORK PRODUCT. The District agrees to pay, but only to the extent funds are available for such purpose derived from the proceeds of the Series 2022 (Phase 4B/5B Project) Bonds, the actual reasonable cost incurred by the Developer in preparation of the Work Product in accordance with the provisions of this Amended Acquisition Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The parties agree that Acquisition Dates may be established for the acquisitions contemplated by this Amended Acquisition Agreement. The District Engineer shall review all evidence of cost and shall certify to the District’s Board of Supervisors the total actual amount of cost, which in the District Engineer’s sole opinion is reasonable for the Work Product. The District Engineer’s opinion as to cost shall be set forth in an Engineer’s Certificate which shall accompany the requisition for the funds from the District’s Trustee. In the event that the Developer disputes the District Engineer’s opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an Engineer’s Affidavit which shall accompany the requisition for the funds from the District’s Trustee. The parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction or operation, as applicable, of the Improvements.

A. The Developer agrees to release and/or to provide a non-exclusive assignment to the District of the right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all

subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall obtain all releases and/or assignments from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases and/or assignments may include, but are not limited to, any architectural, engineering, or other professional services. Such releases shall be provided in a timely manner in the reasonable discretion of the District.

- B. The Developer acknowledges the District's right to use and rely upon the Work Product for any and all purposes.

3. ACQUISITION OF IMPROVEMENTS. The Developer agrees that bond proceeds shall only be disbursed upon completion of the Improvements and conveyance to the District. The Developer has constructed, is constructing, has under contract or will have under contract to construct and complete, the Improvements. When the Improvements are completed and are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Improvements, their general location, and their estimated cost. Any Real Property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 4. The District Engineer, in consultation with counsel, shall determine in writing whether or not the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report and, if so, shall provide Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2. The District Manager shall determine, in writing, whether the District has, based on the Developer's estimate of costs, any unencumbered Series 2022 (Phase 4B/5B Project) Bonds funds available to pay for the acquisition of such Improvements, although the Developer agrees that such payment is not required for the conveyance(s), if sufficient funds are not available. The Developer agrees, if it elects this option, that either no payments or reimbursements of any kind shall be made by the District for Conveyances in Lieu of Assessments, or payments or reimbursements may be deferred or partially deferred pending availability of unencumbered Series 2022 (Phase 4B/5B Project) Bonds funds becoming available.

- A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-built, evidence of costs, deeds or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired by the District is to be subsequently conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications or documents as may be required by that governmental body, if any.
- B. The District Engineer shall certify as to the actual cost of any Improvements built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the current value thereof, whichever is less, as determined by the District Engineer.

- C. The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Amended Acquisition Agreement.

4. CONVEYANCE OF REAL PROPERTY.

- A. Conveyance. The Developer agrees that it will convey, or cause to be conveyed by others, to the District at or prior to the Acquisition Date, and as determined solely by the District by a special warranty deed, easement (which may be non-exclusive), or other instrument reasonably acceptable to the District and the Developer together with a metes and bounds or platted legal description, the Real Property upon which the Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements, or subsequently required to be conveyed by the District to the Osceola County or any other governmental entity. The parties agree that in no event shall the purchase price for the Real Property exceed the value of an appraisal or similar third-party report (prepared by a qualified appraiser or appraisal company) or other evidence acceptable to the District's bond counsel and District staff, obtained by the Developer or the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of Improvements on the Real Property and other Improvements serving the Property that have been, or will be, funded by the District. If requested and necessary, such special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future Improvements to such area for any related purposes (including, but not limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the Real Property upon which the Improvements are constructed, including costs, if any, for the further conveyance by the District to Osceola County or any other governmental entity, if applicable. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy in a form satisfactory to the District in an amount equal to the value paid by the District to the Developer for such Real Property (or a title search, if the District determines, in its sole discretion, a title policy is not necessary). In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such Real Property, the Developer shall cure, or cause to be cured, such defects at no expense to the District.

B. Boundary or Other Adjustments. Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that in the event any land transfers made to the District to accommodate such adjustments when result in a net increase in acreage to the District when there are bond proceeds available, the District will pay the lesser of the Developer's cost basis in the land received by the District or fair market value as determined by an independent appraisal. For any land transfers made to the Developer to accommodate such adjustments for which bond proceeds were used to pay for such land, the Developer shall pay the greater of the price paid by the District for such land or the fair market value as determined by an independent appraisal. Notwithstanding the above, if there is no net increase or decrease in the lands to be owned by the District and the Developer as a result of such conveyances, no consideration will be owed by either party provided the swapped lands have the same utility. Further, the parties may request an opinion of the District's bond counsel if some other alternative is proposed for any boundary adjustments and such opinion concludes that such alternative will not adversely affect the tax status of the Series 2022 (Phase 4B/5B Project) Bonds. The party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, appraisals, any District bond counsel fee, recording fees or other costs.

5. COOPERATION AND COMPLETION. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Amended Acquisition Agreement on such date or dates as the parties may jointly agree upon (each an "Acquisition Date"), but all must be no later than the end of a reasonable time period for acquisition considering the type of Work Product, Real Property and Improvements to be conveyed, or such other time period required to maintain the tax-exempt status of the Series 2022 (Phase 4B/5B Project) Bonds as determined by an opinion of the District's bond counsel.

6. ENGINEER'S CERTIFICATION. Before any payments are made by the District to the Developer, or any Improvements, Work Product or Real Property is accepted by the District, in addition to the other requirements provided herein the Developer shall provide to the District a certificate, signed by the District Engineer certifying that the Work Product, Improvements or Real Property are a part of the Phase 4B/5B Project and that such Work Product, Improvements or Real Property has been prepared, constructed, installed or must be acquired, in conformity with the plans and specifications, the Engineer's Report and all applicable laws related to the preparation, construction, installation or acquisition thereof.

7. WARRANTY. For the acquisition of Improvements or Work Product hereunder, the Developer agrees to assign to the District all or any remaining portion of any professionals' or contractors' warranties, contracts or bonds, warranting or guaranteeing that the Improvements or Work Product conveyed against defects or failings in materials, equipment, fitness or construction.

Notwithstanding such assignment, the Developer shall cause any such professionals and contractors to warranty that the Improvements are free from defects in materials, equipment and construction for a period of at least one (1) year from completion thereof.

8. DEFAULT. A default by either party under this Amended Acquisition Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages (except special, consequential or punitive) and/or specific performance.

If the Developer fails to keep, observe or perform any of the agreements, terms, covenants or representations, or otherwise is in default of this Amended Acquisition Agreement, the District shall give written notice to Developer (at the address listed in Section 13 below), and the Developer shall have sixty (60) days to cure such default (which time may be extended by the District in its sole discretion), unless a shorter time to cure is mandated by applicable law or regulation.

9. ENFORCEMENT OF AMENDED ACQUISITION AGREEMENT. In the event that either party is required to enforce this Amended Acquisition Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other, its reasonable attorneys' fees and costs incurred for trial, alternative dispute resolution, or appellate proceedings.

10. AMENDED ACQUISITION AGREEMENT. This instrument shall constitute the final and complete expression of this Amended Acquisition Agreement between the District and the Developer relating to the subject matter of this Amended Acquisition Agreement.

11. AMENDMENTS. Amendments to and waivers of the provisions contained in this Amended Acquisition Agreement may be made only by an instrument in writing which is executed by all parties hereto.

12. AUTHORIZATION. The execution of this Amended Acquisition Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

13. NOTICES. All notices, requests, consents and other communications under this Amended Acquisition Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

If to District:	Tohoqua Community Development District c/o Governmental Management Services - Central Florida, LLC 219 E. Livingston Street Orlando, Florida 32801 Attention: District Manager Telephone: (407) 841-5524
-----------------	--

Email: gflint@gmscfl.com

With a copy to: Latham, Luna, Eden & Beaudine, LLP
201 South Orange Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, Esq.
Telephone: (407) 481-5800
Email: jcarpenter@lathamluna.com

If to Developer: Pulte Home Company, LLC
3350 Peachtree Road Northeast, Suite 150
Atlanta, Georgia 30326
Attention: Doug Hoffman
Telephone: (407) 509-4014

With a copy to: PulteGroup
2301 Lucien Way, Suite 155
Maitland, Florida 32751
Attention: Scott Clements
Telephone: (407) 661-2145

Except as otherwise provided in this Amended Acquisition Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving Notice contained in this Amended Acquisition Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein. Copies of Notices may be sent by e-mail, but such transmission should not constitute delivery under this Amended Acquisition Agreement.

14. ARM'S LENGTH TRANSACTION. This Amended Acquisition Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. All parties participated fully in the preparation of this Amended Acquisition Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Amended Acquisition Agreement, all parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party hereto.

15. THIRD-PARTY BENEFICIARIES. This Amended Acquisition Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon

or by reason, to or for the benefit of any third-party not a formal party to this Amended Acquisition Agreement. Nothing in this Amended Acquisition Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Amended Acquisition Agreement or any of the provisions or conditions of this Amended Acquisition Agreement; and all of the provisions, representations, covenants, and conditions contained in this Amended Acquisition Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective successors and assigns. Notwithstanding the foregoing, nothing in this paragraph shall be construed as impairing or modifying the rights of any holders of bonds issued by the District for the purpose of acquiring any Work Product, Real Property, or Improvements, and the Trustee for the Series 2022 (Phase 4B/5B Project) Bonds, on behalf of the owners of the Series 2022 (Phase 4B/5B Project) Bonds, shall be a direct third-party beneficiary of the terms and conditions of this Amended Acquisition Agreement and shall be entitled to cause the District to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligation under this Amended Acquisition Agreement.

16. ASSIGNMENT. This Amended Acquisition Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

17. CONTROLLING LAW AND VENUE. This Amended Acquisition Agreement and the provisions contained in this Amended Acquisition Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The Parties hereby acknowledge and agree that, in the event legal action is instituted to enforce this Amended Acquisition Agreement, the Developer consents to and by execution hereof submit to the jurisdiction of any state court sitting in or for Osceola County, Florida.

18. EFFECTIVE DATE. This Amended Acquisition Agreement shall be effective upon its execution by the District and the Developer.

19. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Amended Acquisition Agreement may be public records and will be treated as such in accordance with Florida law.

20. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Amended Acquisition Agreement shall not affect the validity or enforceability of the remaining portions of this Amended Acquisition Agreement, or any part of this Amended Acquisition Agreement not held to be invalid or unenforceable.

21. SOVEREIGN IMMUNITY. The Developer agrees that nothing in this Amended Acquisition Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, *Florida Statutes*, or other statutes or laws.

22. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Amended Acquisition Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Amended Acquisition Agreement.

23. COUNTERPARTS. This Amended Acquisition Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

COUNTERPART SIGNATURE PAGE TO THE AMENDED AND RESTATED AGREEMENT BY AND BETWEEN THE TOHOQUA COMMUNITY DEVELOPMENT DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT AND INFRASTRUCTURE

IN WITNESS WHEREOF, the parties hereto have caused this Amended Acquisition Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

DEVELOPER:

PULTE HOME COMPANY, LLC, a Michigan limited liability company

By: _____

Name: D. Bryce Langen

Title: Vice President and Treasurer

**COUNTERPART SIGNATURE PAGE TO THE AMENDED AND RESTATED
AGREEMENT BY AND BETWEEN THE TOHOQUA COMMUNITY DEVELOPMENT
DISTRICT AND THE DEVELOPER, REGARDING THE ACQUISITION OF CERTAIN
WORK PRODUCT AND INFRASTRUCTURE**

IN WITNESS WHEREOF, the parties hereto have caused this Amended Acquisition Agreement to be signed, sealed and attested on their behalf by duly authorized representatives, all as of the date first set forth above.

DISTRICT:

**TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT,**
a Florida community development district

By: _____
Print: Andre Vidrine
Title: Chairman

EXHIBIT “A”

Legal Description

[ATTACHED BELOW]

PARCEL 4B

A portion of Lots 2, 3, 5, 6, 7, and a portion of Lots 10 through 15, Block 31 FLORIDA DRAINED LAND COMPANY'S SUBDIVISION NO. 1, according to the plat thereof, as recorded in Plat Book "B", Pages 65 and 66, Public Records of Osceola County, Florida;

TOGETHER WITH:

A portion of Lots 10, 11 and a portion of Lots 25 through 34, Block 72; along with portions of the platted right-of-ways per TOLIGA MANOR UNIT B, according to the plat thereof, as recorded in Plat Book 1, Page 139, Public Records of Osceola County, Florida.

All the above situated in Section 5, Township 26 South, Range 30 East, Osceola County, Florida, being more particularly described as follows:

Commence at the southwest corner of said Section 5; thence run S 89°42'48" E, along the south line of said Section 5, a distance of 2,508.68 feet to a point on a non-tangent curve, concave northeasterly, having a radius of 865.00 feet; said point also lying on the southwesterly line of a 5.00 foot wide strip of additional right-of-way as recorded in Official Records Book 5892, Page 1461, Public Records of Osceola County, Florida and being adjacent to the southwesterly right-of-way line of Cross Prairie Parkway (previously named Tohoqua Parkway) as recorded in Official Records Book 4010, Page 2871, Public Records of Osceola County, Florida; thence on a chord bearing of N 36°48'37" W and a chord distance of 622.48 feet, run along the arc of said curve and along said westerly line of additional right-of-way, a distance of 636.76 feet, through a central angle of 42°10'40" for the POINT OF BEGINNING; said point being a point of reverse curvature of a curve, having a radius of 25.00 feet; thence run northwesterly along the arc of said curve, a distance of 37.03 feet, through a central angle of 84°52'05" to the point of tangency thereof; thence run S 79°22'14" W, a distance of 329.20 feet; thence run N 10°37'46" W, a distance of 54.00 feet; thence run N 79°22'14" E, a distance of 1.95 feet to a point of curvature of a curve, concave northwesterly, having a radius of 25.00 feet and a central angle of 83°45'32"; thence run northeasterly along the arc of said curve, a distance of 36.55 feet to a point of reverse curvature of a curve, having a radius of 1,189.00 feet and a central angle of 05°27'05"; thence run northerly along the arc of said curve, a distance of 113.03 feet to a point of compound curvature of a curve, having a radius of 3,769.00 feet and a central angle of 04°31'07"; thence run northerly along the arc of said curve, a distance of 297.25 feet to a point on a non-tangent line; thence run N 86°56'11" W, a distance of 674.54 feet; thence run N 65°05'57" W, a distance of 567.05 feet to a point of curvature of a non-tangent curve, concave southeasterly, having a radius of 5,234.00 feet; thence, on a chord bearing of N 26°49'58" E and a chord distance of 94.18 feet, run northeasterly along the arc of said curve, a distance of 94.18 feet, through a central angle of 01°01'52" to a point on a radial line; thence run N 62°39'06" W, a distance of 38.00 feet to a point of curvature of a non-tangent curve, concave southeasterly, having a radius of 5,272.00 feet; thence, on a chord bearing of N 30°07'42" E and a chord distance of 511.38 feet, run northeasterly along the arc of said curve, a distance of 511.58 feet, through a central angle of 05°33'35" to a point of reverse curvature of a curve; having a radius of 1,222.00 feet and a central angle of 08°41'35"; thence run northeasterly along the arc of said curve, a distance of 185.40 feet to a point on a non-radial line; said point lying on the southerly line of TOHOQUA - PHASE 4A, as recorded in Plat Book 30, Pages 124 through 129, Public Records of Osceola County, Florida; thence run easterly along said southerly line, the following courses and distances: run S 65°47'06" E, a distance of 38.00 feet to a point of curvature of a non-tangent curve, concave southeasterly, having a radius of 25.00 feet; thence, on a chord bearing of N 65°48'15" E and a chord distance of 33.19 feet, run northeasterly along the arc of said curve, a distance of 36.29 feet, through a central angle of 83°10'50" to a point of reverse curvature of a curve, having a radius of 7,554.00 feet and a central angle of 00°51'34"; thence run easterly along the arc of said curve, a distance of 113.31 feet to the intersection with a curve, concave northwesterly, having a radius of 1,395.00 feet; thence, on a chord bearing of S 27°45'29" W and a chord distance of 250.45 feet, run southwesterly along the arc of said curve, a distance of 250.79 feet, through a central angle of 10°18'01" to a point of reverse curvature of a curve,

having a radius of 5,099.00 feet and a central angle of $03^{\circ}11'17''$; thence run southwesterly along the arc of said curve, a distance of 283.72 feet to a point on a non-tangent line; thence run $S 65^{\circ}05'57'' E$, a distance of 357.94 feet; thence run $S 86^{\circ}56'11'' E$, a distance of 494.93 feet to a point of curvature of a non-tangent curve, concave southeasterly, having a radius of 3,889.00 feet; thence, on a chord bearing of $N 08^{\circ}30'42'' E$ and a chord distance of 489.22 feet, run northerly along the arc of said curve, a distance of 489.54 feet, through a central angle of $07^{\circ}12'44''$ to the intersection with a curve, concave northeasterly, having a radius of 7,554.00 feet; thence, on a chord bearing of $S 78^{\circ}56'00'' E$ and a chord distance of 147.90 feet, run easterly along the arc of said curve, a distance of 147.90 feet, through a central angle of $01^{\circ}07'19''$ to the point of tangency thereof; thence run $S 79^{\circ}29'39'' E$, a distance of 270.56 feet to a point of curvature of a curve, concave southwesterly, having a radius of 25.00 feet and a central angle of $91^{\circ}22'12''$; thence run southeasterly, along the arc of said curve, a distance of 39.87 feet to a point of reverse curvature of a curve, having a radius of 3,445.00 feet; said point also lying on the westerly line of the aforesaid 5.00 foot wide strip of additional right-of-way; thence, departing the southerly line of said TOHOQUA - PHASE 4A, run southerly along westerly line of additional right-of-way, the following two (2) courses and distances: run southerly along the arc of said curve, a distance of 960.54 feet, through a central angle of $15^{\circ}58'31''$ to a point of compound curvature of a curve, having a radius of 865.00 feet and a central angle of $11^{\circ}37'18''$; thence run southerly along the arc of said curve, a distance of 175.45 feet to the POINT OF BEGINNING.

Containing 20.57 acres, more or less.

PHASE 5B

LEGAL DESCRIPTION

A portion of Blocks 41, 44, 57, 60 and 73 along with portions of the platted Right of Ways, TOLIGA MANOR – UNIT A, as recorded in Plat Book 1, Page 129 of the Public Records of Osceola County, Florida, and that portion of unplatted lands all lying East of the plat of TOHOQUA – PHASE 5A, as recorded in Plat Book 30, Pages 175 through 179 of said Public Records and West of the C-31 Canal as described in Official Records Book 9, Page 343 of said Public Records, situated in Section 5, Township 26 South, Range 30 East, Osceola County, Florida and being more particularly described as follows:

BEGIN at the Northeast corner of Lot 32, TOHOQUA – PHASE 5A, as recorded in Plat Book 30, Pages 175 through 179 of the Public Records of Osceola County, Florida; thence along the East boundary of said TOHOQUA – PHASE 5A the following sixteen (16) courses: run S23°03'29"W, a distance of 120.00 feet; thence run S66°56'31"E, a distance of 66.00 feet; thence run S23°03'29"W, a distance of 54.00 feet; thence run N66°56'31"W, a distance of 36.58 feet; thence run S23°03'29"W, a distance of 250.00 feet; thence run S66°56'31"E, a distance of 9.02 feet; thence run S23°03'29"W, a distance of 179.00 feet; thence run N66°56'31"W, a distance of 39.89 feet; thence run S23°03'29"W, a distance of 179.00 feet; thence run N66°56'31"W, a distance of 16.23 feet; thence run S23°03'29"W, a distance of 120.00 feet; thence run S66°56'31"E, a distance of 400.20 feet; thence run S23°35'56"W, a distance of 840.00 feet; thence run S66°24'04"E, a distance of 120.00 feet; thence run S75°49'54"E, a distance of 54.74 feet; thence run S66°24'04"E, a distance of 131.60 feet to a point on the West Right of Way of the C-31 Canal as described in Official Records Book 9, Page 343 of said Public Records; thence along said West Right of Way the following three (3) courses: run N23°01'27"E, a distance of 721.44 feet; thence run N24°07'08"E, a distance of 795.34 feet; thence run N29°12'37"E, a distance of 220.50 feet; thence leaving said West Right of Way, run N66°56'31"W, a distance of 718.19 feet to the POINT OF BEGINNING.

Containing 19.78 acres, more or less.

EXHIBIT “B”

Engineer’s Report

[ATTACHED BELOW]

EXHIBIT “C”

Improvements to be Acquired

1. Stormwater management facilities (pipes, drainage structures, outfalls) and related earthwork for stormwater pond excavation and dewatering);
2. Potable water, reclaimed water and sanitary sewer systems (lift station, pipes, fittings and valves) and connection fees;
3. Electrical distribution and street lighting;
4. Recreational Facilities and amenities;
5. Landscape, hardscape and irrigation (anticipated to include perimeter landscape buffers, master signage, way finding signage, entry hardscape features, amenity area landscape, pedestrian/multipurpose trails and street trees); and together with all real property underlying the Improvements.

EXHIBIT “D”

Work Product

All architectural, engineering, landscape design, construction and other professional work product related to the Improvements including but not limited to plans, specifications, designs, drawings, permit applications and permits, surveys, and the like.

SECTION VI

SECTION A

Tohoqua Community Development District

FOURTH SUPPLEMENTAL ENGINEER'S REPORT FOR
PHASE 4B / 5B (PHASE 4B/5B PROJECT)

Prepared For

Tohoqua Community Development District

Date

September 6, 2022

POULOS & BENNETT

2602 East Livingston Street | Orlando, Florida 32803 | Tel: 407.487.2594 | www.poulosandbennett.com
FBPE Certificate of Authorization No. 2856

Tohoqua Community Development District

FOURTH SUPPLEMENTAL ENGINEER'S REPORT FOR
PHASE 4B / 5B (PHASE 4B/5B PROJECT)

Osceola County, Florida

Prepared For:

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Date:

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TABLE OF CONTENTS

<i>Section 1</i>	<i>Introduction</i> 1.1 Background 1.2 Location & General Description 1.3 District Purpose and Scope 1.4 Description of Land Use
<i>Section 2</i>	<i>Government Actions</i>
<i>Section 3</i>	<i>Infrastructure Benefit</i>
<i>Section 4</i>	<i>Capital Improvement Plan</i>
<i>Section 5</i>	<i>Description of Capital Improvement Plan</i> 5.1 Roadway Improvements 5.2 Stormwater Management 5.3 100-Year Floodplain 5.4 Master Infrastructure 5.4.1 Primary Roadways 5.4.2 Potable Water Distribution System 5.4.3 Reclaimed Water Distribution System 5.4.4 Wastewater System 5.4.5 Parks, Landscape and Hardscape 5.5 Professional and Inspection Fees
<i>Section 6</i>	<i>Ownership & Maintenance</i>
<i>Section 7</i>	<i>Roadway Rights-of-Way, Stormwater Management Ponds & Other Open Spaces</i>
<i>Section 8</i>	<i>Estimate of Probable Capital Improvement Costs</i>
<i>Section 9</i>	<i>Conclusions and Summary Opinion</i>

Tohoqua Community Development District
Fourth Supplemental Engineer's Report for Phase 4B / 5B (Phase 4B/5B Project)

Exhibits

<i>Exhibit 1</i>	<i>Vicinity Map</i>
<i>Exhibit 2</i>	<i>Location Map</i>
<i>Exhibit 3</i>	<i>Tohoqua Phase 4 & 5 Master Site Plan</i>
<i>Exhibit 4</i>	<i>District Boundary Map and Legal Description</i>
<i>Exhibit 5</i>	<i>Proposed Public and Private Uses Within the CDD</i>
<i>Exhibit 6</i>	<i>Concept Plan</i>
<i>Exhibit 7</i>	<i>Post-Development Basin Map</i>
<i>Exhibit 8</i>	<i>FEMA 100-Year Floodplain</i>
<i>Exhibit 9</i>	<i>Potable Water Distribution System Map</i>
<i>Exhibit 10</i>	<i>Reclaimed Water Distribution System Map</i>
<i>Exhibit 11</i>	<i>Wastewater System Map</i>
<i>Exhibit 12</i>	<i>Estimate of Probable Capital Improvement Costs</i>
<i>Exhibit 13</i>	<i>Permit Log</i>

**Tohoqua Community Development District
Fourth Supplemental Engineer's Report for Phase 4B / 5B (Phase 4B/5B Project)**

Section 1 Introduction

1.1. Background

The District Engineer's Report, dated September 25, 2017, described the scope and estimated cost of the District's capital improvement program (the "CIP") serving the entire Tohoqua Community Development District (the "District"). The CIP is estimated to cost approximately \$71.870 million and includes public roadways, stormwater ponds, potable water distribution, sanitary sewer system, reclaimed water distribution, off-site utility and roadway improvements, an amenity site, parks, landscaping, hardscape, professional fees and contingency. This Fourth Supplemental Engineer's Report, dated August 2, 2022 (the "Fourth Supplemental Engineer's Report for Phase 4B/5B (Phase 4B/5B Project)"), has been prepared to assist with the financing and construction of the public infrastructure components for the secondary sub-phases of the fourth and fifth phase of the Development within the District in the approximate amount of \$3.21 million (the "Phase 4B/5B Project") pursuant to requirements of Osceola County and the City of St. Cloud, Florida.

The Phase 4B/5B Project described in this Fourth Supplemental Engineer's Report includes the proposed public infrastructure improvements necessary for the development of Phase 4B & 5B which constitute the second sub-phases of the District's fourth and fifth phase development parcels. The capital improvement costs compiled and contained in this report are only those costs for Phase 4B & 5B. Costs for Phase 4A & 5A were contained in the previous Third Supplemental Engineer's Report. Many of the necessary regulatory approvals have been obtained for the Development (hereinafter defined). The remaining permits necessary to complete the Development are expected to be obtained during the normal design and permitting processes. To the best of our knowledge and belief it is our opinion that the balance of the required permits are obtainable as needed. The implementation of any improvements discussed in this plan requires the final approval by many regulatory and permitting agencies as outlined in Section 2 below. This report, therefore, may be amended from time to time.

Cost estimates contained in this report have been prepared based on the best available information at this time. The actual costs of construction, final engineering design, planning, approvals and permitting may vary from the cost estimates presented.

1.2. Location and General Description

The overall Tohoqua CDD is a 784-acre tract currently located in unincorporated Osceola County, Florida. More specifically, the parcel is located within a portion of Sections 5 and 6, Township 26 South, Range 30 East lying south of Neptune Road, west of the Florida Turnpike, and east of the permitted Toho Preserve development. Phase 4 & 5 of the overall project consists of approximately 105 acres of the District. Phase 4A, 4B, 5A & 5B comprise 30.9, 20.57, 33.1 & 19.78 acres of the CDD respectively. Phase 4 is planned to include 241 single family homes and open space recreation. Phase 5 is planned to include 267 single family homes and open space recreation. Please refer to Vicinity Map Exhibit 1 and Location Map Exhibit 2. The proposed Phase 4A/5A Project is part of the multi-phase development and specifically includes onsite infrastructure improvements for Phase 4A/5A as well as offsite improvements for Phase 4 & 5. Phase 4B/5B includes onsite infrastructure improvements for Phase 4B/5B. Phase 4B/5B encompasses approximately forty point three-five (40.35) acres and is currently planned for a total of 259 units. Please refer to the Tohoqua Phase 4 & 5 Master Site Plan Exhibit 3. Zoning for the Development was approved by Osceola County on February 3, 2016.

It should be noted that the property was previously located in unincorporated Osceola County but has been annexed into the City of St. Cloud.

The District Boundary and Legal Description are included as Exhibit 4.

**Tohoqua Community Development District
Fourth Supplemental Engineer’s Report for Phase 4B / 5B (Phase 4B/5B Project)**

1.3. District Purpose and Scope

The District was established for the purpose of financing, acquiring or constructing, maintaining and operating a portion of the public infrastructure necessary for community development within the District. The purpose of this report is to provide a description of the public infrastructure improvements that may be financed by the District. The District may finance, acquire and/or, construct, operate, and maintain certain public infrastructure improvements that are needed to serve the Development. A portion of the infrastructure improvements will be financed with the proceeds of bonds issued by the District.

The proposed public infrastructure improvements, as outlined herein, are necessary for the development of the District as required by the applicable independent unit of local government.

1.4. Description of Land Use

The lands within the overall District encompass approximately 784 acres. Based on the current MXD Zoning for the property, the development program is currently planned to include 2,216 single family homes, 1,004 multi-family units, 480,100 square feet of commercial/office space, 200 hotel rooms, a K-8 school site and a high school site. The approved land uses within the District include the following areas. Exhibit 5 provides the location of the development uses below. Exhibit 6 shows the current land use.

Proposed Development	Approximate Acres
Private	322.6
Schools	66.0
Stormwater	132.4
Amenities, Parks and Open Space	36.8
Roads Alleys & Utility Tracts	183.3
Conservation	42.9
Total Acres	784.0

Section 2 Government Actions

The following are the permitting agencies that will have jurisdiction for approval of construction within the District. Depending on the location and scope of each phase of project design, the individual permits that need to be obtained will need to be evaluated and not all of the permits listed below will necessarily apply to every sub-phase within the District. The property is currently located within the City of St. Cloud.

Permitting Agencies & Permits Required

1. Osceola County (while located in unincorporated Osceola County)
 - a. Preliminary Subdivision Plan

**Tohoqua Community Development District
Fourth Supplemental Engineer's Report for Phase 4B / 5B (Phase 4B/5B Project)**

- b. Mass Grading (optional)
- c. Site Development Plan
- d. Final Plat
2. South Florida Water Management District (SFWMD)
 - a. Environmental Resource Permit
 - i. Mass Grading/Master Stormwater Construction
 - ii. Final Engineering for Onsite and Offsite Improvements
 - b. Water Use Permit (Dewatering)
 - i. Mass Grading/Master Storm
 - ii. Final Engineering for Onsite and Offsite Improvements
3. City of St. Cloud
 - a. Final Engineering Construction Plans for Water, Sewer, and Reclaimed Water Systems
 - b. Concept Plan Revisions (upon annexation)
 - c. Preliminary Subdivision Plan (upon annexation)
 - d. Final Construction Plans for Streets and Drainage (upon annexation)
 - e. Final Plat (upon annexation)
4. Florida Department of Environmental Protection (FDEP)
 - a. Water Distribution System
 - b. Sanitary Sewer Collection and Transmission System
 - c. National Pollutant Discharge Elimination System (NPDES)
5. Federal Emergency Management Agency
 - a. Letter of Map Revision
6. Army Corp of Engineers
 - a. Dredge and Fill Permit
 - b. Canal Crossing Permit
7. Florida Fish and Wildlife Conservation Commission (FWC)
8. State of Florida Department of Transportation
 - a. Utility Permit
 - b. Drainage Connection Permit

Exhibit 13 lists the permits that have currently been obtained for Phase 4 & 5.

Section 3 Infrastructure Benefit

The District will fund, and in certain cases maintain and operate public infrastructure yielding two types of public benefits. These benefits include:

- Project wide public benefits
- Incidental public benefits

The project wide public benefits are provided by infrastructure improvements that serve all lands in the District. These public infrastructure improvements include construction of the master stormwater management system, the sanitary sewer, potable water, and reclaimed water mains, roadway network, offsite roadway and utility improvements, perimeter landscape and irrigation improvements within the District boundary. Some incidental public benefits include those benefits received by the general public who do not necessarily reside on land owned or within the District.

**Tohoqua Community Development District
Fourth Supplemental Engineer's Report for Phase 4B / 5B (Phase 4B/5B Project)**

The proposed capital improvements identified in this report are intended to provide specific benefit to the assessable real property within the boundaries of the District. As much of the property is currently undeveloped, the construction and maintenance of the proposed infrastructure improvements are necessary and will benefit the property for the intended use. The District can construct any portion or all of the proposed infrastructure. In addition, the District can acquire, own, operate and/or maintain infrastructure not dedicated to the County or City. The Developer or other party/parties will construct and fund the infrastructure outside of the District and/or not funded by the District.

Section 4 Phase 4B/5B Project

The Phase 4B/5B Project addressed in this Fourth Supplemental Engineer's Report includes elements that are only internal to the District. The proposed onsite infrastructure improvements include the master stormwater management and drainage systems, roadway improvements, pavement markings and street signage, potable water main, reclaimed water main and sewer infrastructure required to provide utility service to the District, landscaping, hardscaping and recreation areas. Descriptions of the proposed capital improvements are provided in the following sections and Exhibits 5, 7 and 9 through 11. Exhibit 12 details the Cost Opinion for the Phase 4B/5B Project.

Section 5 Description of Series Phase 4B/5B Project Capital Improvement Plan

5.1 Roadway Improvements

The District will not be responsible for funding roadway construction internal to the District consisting of local roadways and alleys. The funding of Cross Prairie Parkway will be by the Developer under a Separate Reimbursement Agreement with Osceola County. The Developer will pay all costs associated with road improvements for which impact fee credits are payable pursuant to transportation or other development agreements. The costs for such improvements are not included on Exhibit 12. Exhibit 5, Public and Private Improvements, provides a graphical representation of the proposed roadway improvements. All local roadways will be open to the public with the exception of the roadways within Phase 5 which will be private.

5.2 Stormwater Management

As indicated above, the District may fund the construction of the master stormwater management system for the lands within the District. This system is made up of wet detention stormwater treatment ponds, control structures, spreader swales, inlets, manholes and storm pipes. The proposed ponds and outfall structures have been designed to provide water quality treatment and attenuation in accordance with Osceola County and the South Florida Water Management District regulations. The stormwater management system has been designed to accommodate on-site runoff in addition to offsite flows which have historically entered the project site. Exhibit 7, Post-Development Basin Map provides a graphical representation of the currently proposed stormwater management system. Stormwater Pond 6, 17 & 20 are included in the Phase 4A/5A Project. Phases 4B/5B utilize the Stormwater Ponds constructed in Phase 4A/5A for stormwater management.

5.3 100-Year Floodplain

**Tohoqua Community Development District
Fourth Supplemental Engineer's Report for Phase 4B / 5B (Phase 4B/5B Project)**

Pursuant to the Federal Emergency Management Agency's (FEMA) Flood Insurance Rate Map (FIRM) panels 12097C 0090G 12097G and 12097C 0255G both dated June 18, 2013, portions of the project site is located within the 100-year Flood Hazard Area (FHA), Zone AE or Zone A. Exhibit 8, FEMA 100-Year Floodplain details the floodplain limits relative to the District boundaries.

Any development within the mapped floodplain will require a Letter of Map Revision to be issued by FEMA to remove the development from the floodplain. In addition, the placement of fill within the floodplain is regulated by the SFWMD and Osceola County any filled areas below the floodplain may require mitigation in the form of compensating storage.

A Letter of Map Revision is required for the Phase 5 improvements.

5.4 Phase 4 & 5 Infrastructure

5.4.1 Phase 4 & 5 Roadways

The Phase 4B/5B Project does not include any of the Phase 4B/5B roadway improvements. Instead, the Phase 4 & 5 roadway improvements are to be developer funded. Phase 4 roadways will be public and owned and maintained by the City. Phase 5 roadways will be private and owned and maintained by the HOA. Phase 4 & 5 include approximately 14,695 linear feet of road and will define the ingress and egress points within the Developments. Phase 4 includes 7,534 linear feet and Phase 5 includes 7,161 linear feet of roadway. In addition to the roadways, the Phase 4 improvements include approximately 3,323 linear feet of public alleys. No public alleys will be constructed as part of Phase 5. The roadways and alleys will also serve as locations for the placement of utility infrastructure needed to serve the development of the project, see Exhibit 4. The Phase 4 roadways will connect to the future Phase 6 project and Cross Prairie Parkway as well as other unspecified future phases. The Phase 5 roadways will connect to Cross Prairie Parkway. No offsite roadway or intersection improvements are being constructed as part of Phase 4 & 5.

5.4.2 Potable Water Distribution System

The District may fund the construction of the water distribution system within the District and those portions required to connect to existing or proposed offsite facilities. The potable water system will be conveyed to, and owned and maintained by the City of St. Cloud once it has been certified complete. The water mains within the District will be sized to provide water to residents of the District and will be designed and constructed based on the approved Master Utility Plan (MUP). Exhibit 9, Potable Water Distribution System Map, provides a graphical representation of the contemplated water mains to be constructed within Phase 4 & 5 and the overall District.

5.4.3 Reclaimed Water Distribution System

The District may fund the construction of the reclaimed water distribution system within the District. The reclaimed water system will be conveyed to, and owned and maintained by the City of St. Cloud once it has been certified complete by the District. The reclaimed water mains serving the District will be sized to provide reclaimed water to the lot boundaries and common areas within the District and will be designed and constructed based on the approved MUP. Phase 4 & 5 will be served by the offsite reclaim water main which will be constructed as part of Cross Prairie Parkway. Exhibit 10, Reclaimed Water Distribution System Map, provide a graphical representation of the existing and proposed offsite reclaimed water system and onsite Phase 4 & 5 and overall system contemplated within the District.

**Tohoqua Community Development District
Fourth Supplemental Engineer's Report for Phase 4B / 5B (Phase 4B/5B Project)**

5.4.4 Wastewater System

The District may fund the construction of the gravity sewer, force main, and lift station infrastructure within the District and those portions required to connect to existing or proposed offsite facilities. The wastewater system will be conveyed to, and owned and maintained by the City of St. Cloud once it has been certified complete by the District. The sewer collection mains, lift stations and force mains serving the District will be sized to provide wastewater service to the residents of the District, and will be designed and constructed based on the approved MUP. Exhibit 11, Wastewater System Map, provide a graphical representation of the proposed offsite wastewater system and onsite Phase 4 & 5 and overall system contemplated within the District. Forcemain and lift station improvements will be constructed as part of Phase 4.

The funding of offsite wastewater improvements will be by the Developer under a separate Reimbursement Agreement with the City of St. Cloud. The Developer will pay all costs associated with utility improvements for which impact fee credits are payable pursuant to development agreements.

5.4.5 Parks, Landscape & Hardscape

The Phase 4 & 5 landscaping and irrigation of the primary roadways will provide the “first impression” of the Development. The District may fund parks, landscape and hardscape construction and maintenance within roadways and common areas which may include perimeter landscape buffers, master signage, way finding signage, entry hardscape features, entry landscape, amenity area and park area features, landscape and hardscape, pedestrian/multi-purpose trails, and street trees. The District will own and maintain foregoing improvements.

5.5 Professional and Inspection Fees

For the design, permitting and construction of the proposed Phase 4B/5B Project, professional services are required by various consultants. The consultants required are: civil engineer, geotechnical, planner, environmental, surveying, and landscape architect. During construction, the various permitting agencies will observe and inspect the project. Each of the agencies will charge an inspection fee to cover the costs associated with an inspector visiting the site to observe construction progress and confirm that the project is constructed in accordance with their respective approved plans, permits, rules, and regulations. The Professional Services and Inspections Fees are included as Soft Costs for the Phase 4B/5B Project.

**Tohoqua Community Development District
Fourth Supplemental Engineer’s Report for Phase 4B / 5B (Phase 4B/5B Project)**

Section 6 Ownership and Maintenance

Proposed District Capital Improvements Plan	Ownership	Maintenance
Onsite Roadway & Alley Improvements (Phase 4)	City	City
Onsite Roadway Improvements (Phase 5)	HOA	HOA
Master Stormwater Management System	District	District
Potable Water Distribution System	City of St. Cloud	City of St. Cloud
Sanitary Sewer System	City of St. Cloud	City of St. Cloud
Reclaimed Water Distribution System	City of St. Cloud	City of St. Cloud
Parks, Landscaping, Irrigation and Signage	District	District

Section 7 Roadway Rights-of-Way, Stormwater Management Ponds and Other Open Spaces

Real property interests for lands within the District needed for construction, operation, and maintenance of District facilities will be conveyed and/or dedicated by the owner thereof to the District or other Public entity at no cost.

Section 8 Estimate of Probable Capital Improvement Costs

The Estimate of Probable Costs for the Phase 4B/5B Project is provided in Exhibit 12 and currently includes the costs for Phase 4B and Phase 5B. Costs associated with construction of the Phase 4B and Phase 5B improvements described in this report have been estimated based on the best available information. Other soft costs include portions of the surveying, design and engineering for the described work, regulatory permitting inspection fees and materials testing. In addition, a reasonable project contingency estimate has been included. Please note that the costs are subject to change based on final engineering, permitting, and changes in the site plan and construction cost due to market fluctuation.

Section 9 Conclusions and Summary Opinion

The Phase 4B/5B Project as described is necessary for the functional development of the property within Phases 4B and Phase 5B of the District as required by the applicable local governmental agencies. Phase 4 & 5 infrastructure has been planned and designed in accordance with current governmental regulatory requirements. The public infrastructure as described in this Fourth Supplemental Engineer’s Report will serve its intended function provided the construction is in substantial compliance with the design and permits which will be required for the District by the various jurisdictional entities outlined earlier in this report. In addition to the annual non-ad valorem assessments to be levied and collected to pay debt service on the proposed bonds, the District will levy and collect an annual "Operating and Maintenance" assessment to be determined, assessed and levied by the District's Board of Supervisors upon the assessable real property within the District, for the purpose of defraying the cost and expenses of maintaining District-owned improvements.

The construction costs for the Phase 4B/5B Project in this Fourth Supplemental Engineer’s Report are based

**Tohoqua Community Development District
Fourth Supplemental Engineer's Report for Phase 4B / 5B (Phase 4B/5B Project)**

on the approved plans. In our professional opinion, and to the best of our knowledge and belief, the costs provided herein for the Phases 4B and Phase 5B improvements are reasonable to complete the construction of the infrastructure improvements described herein. All of the proposed Phase 4B/5B Project costs are to be public improvements or community facilities as set forth in sections 190.012(1) and (2) of the Florida Statutes.

The summary of probable infrastructure construction costs is only an opinion and not a guaranteed maximum price. Historical costs, actual bids and information from other professionals or contractors have been used in the preparation of this report. Contractors who have contributed in providing the cost data included in this report are reputable entities with experience in Central Florida.

The labor market, future costs of equipment and materials, increased regulatory actions and requirements, and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost may be more or less than this opinion.

**As District Engineer:
Poulos & Bennett, LLC**



Eric E. Warren, PE
State of Florida Professional Engineer No. 45423

Exhibits



Vicinity Map

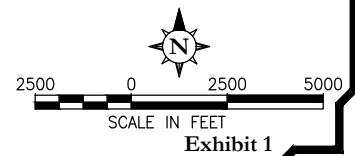
Tohoqua CDD

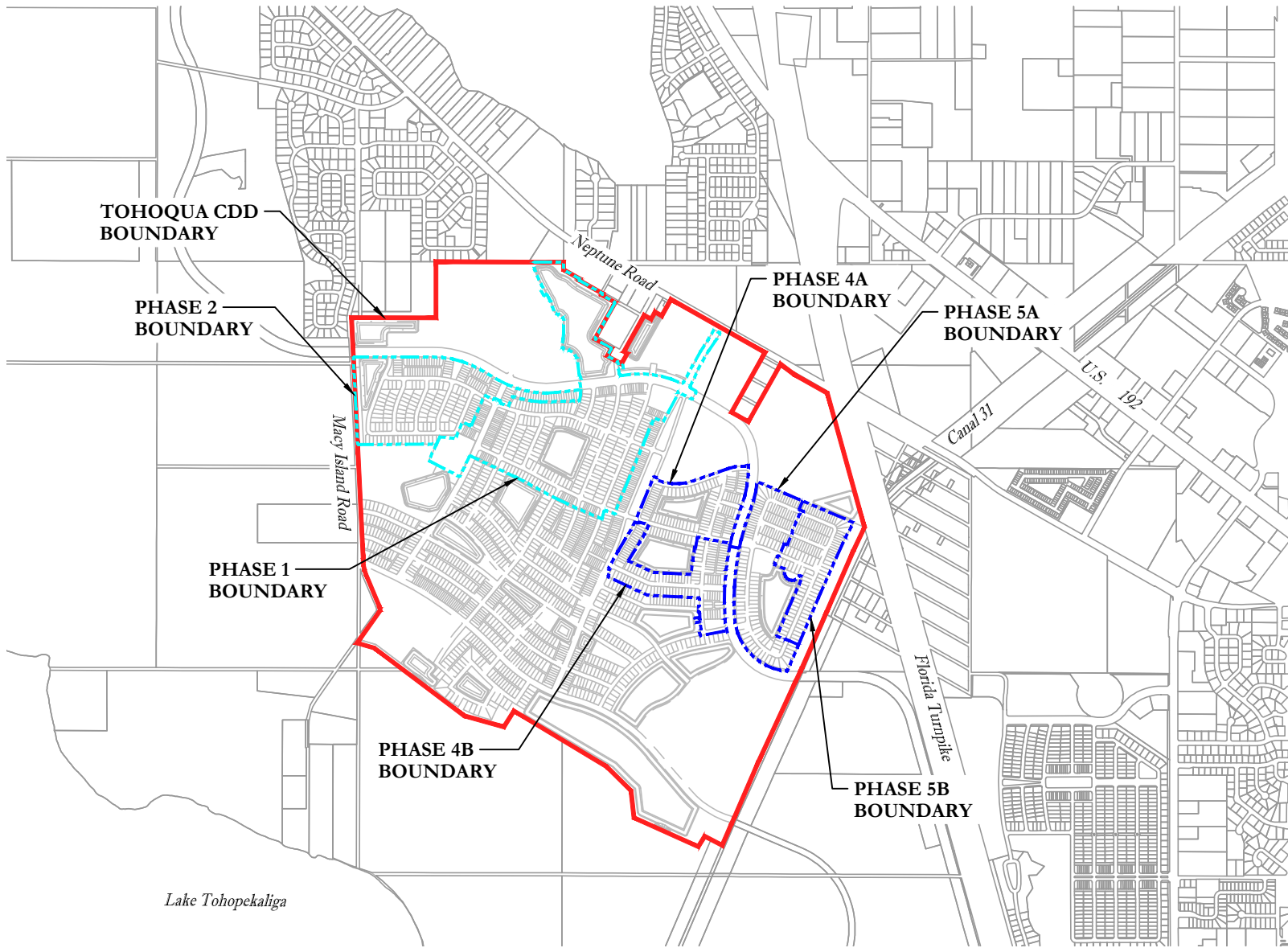
POULOS & BENNETT

October 15, 2020
P & B Job No.: 18-139

2602 E. Livingston St.
Orlando, Florida 32803-407.487.2594

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- LEGEND
- CDD Boundary
 - - - Existing Phase 1 & 2 Boundary
 - - - Phase 4 & 5 Boundary

Location Map

Tohoqua CDD

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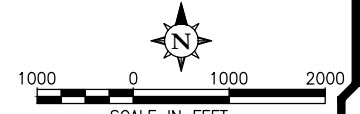
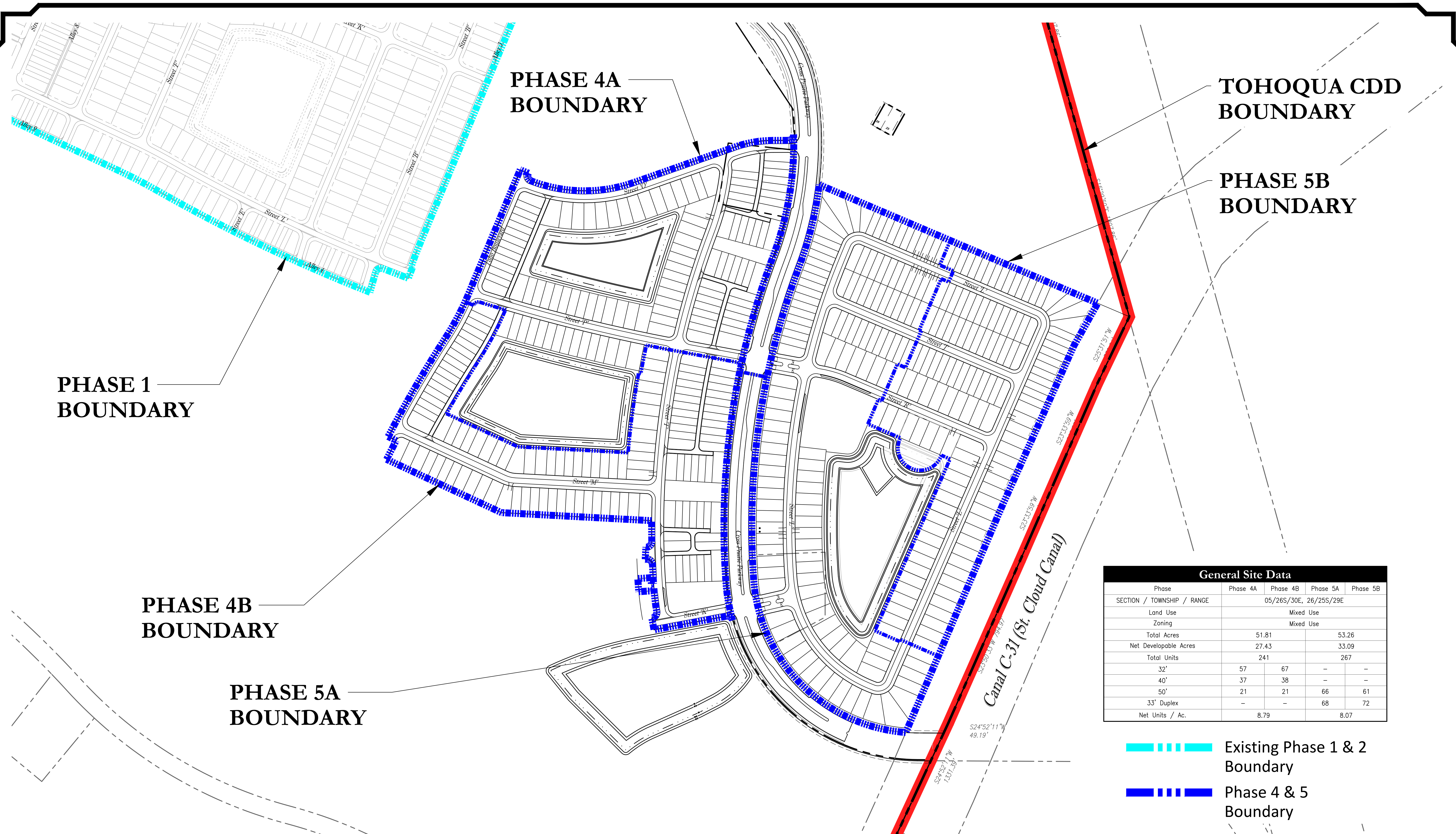


Exhibit 2



**PHASE 1
BOUNDARY**

**PHASE 4B
BOUNDARY**

**PHASE 5A
BOUNDARY**

**PHASE 4A
BOUNDARY**

**TOHOQUA CDD
BOUNDARY**

**PHASE 5B
BOUNDARY**

General Site Data				
Phase	Phase 4A	Phase 4B	Phase 5A	Phase 5B
SECTION / TOWNSHIP / RANGE	05/26S/30E, 26/25S/29E			
Land Use	Mixed Use			
Zoning	Mixed Use			
Total Acres	51.81		53.26	
Net Developable Acres	27.43		33.09	
Total Units	241		267	
32'	57	67	-	-
40'	37	38	-	-
50'	21	21	66	61
33' Duplex	-	-	68	72
Net Units / Ac.	8.79		8.07	

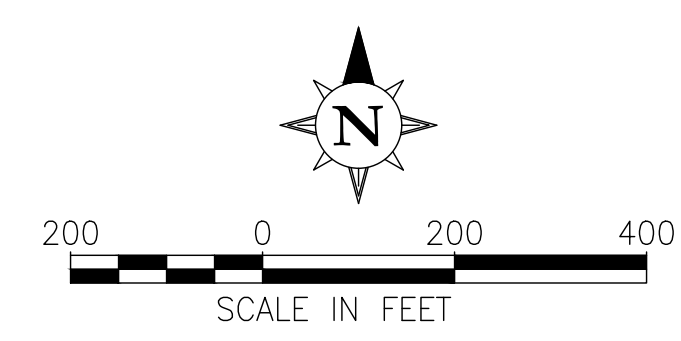
- - - - - Existing Phase 1 & 2 Boundary
- - - - - Phase 4 & 5 Boundary

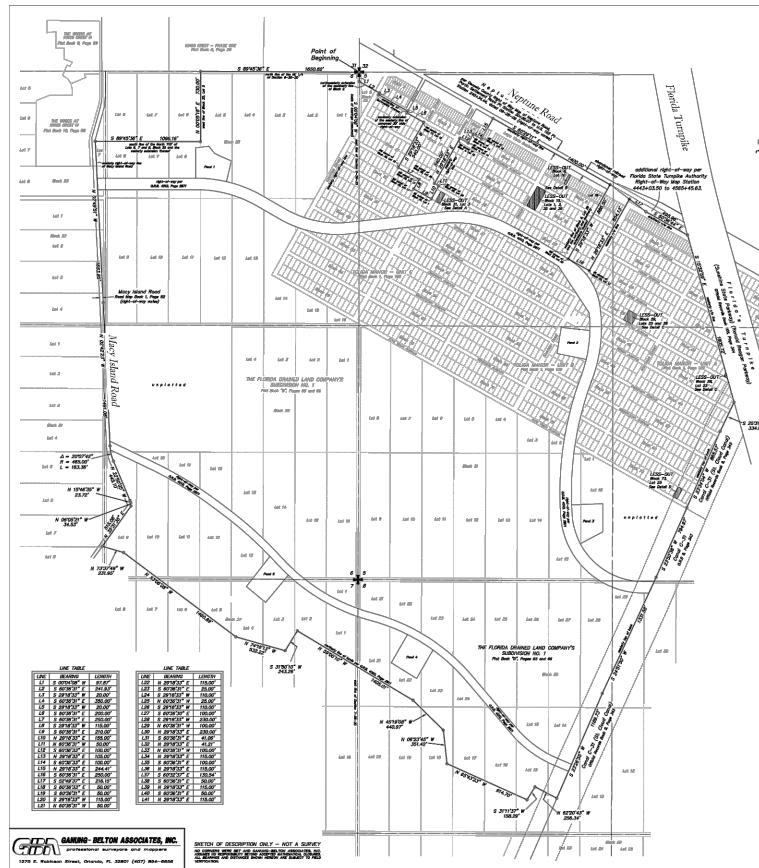
Phase 4 & 5 Master Site Plan
Tohoqua CDD

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Legal Description

A portion of Sections 5 and 6, Township 26 South, Range 30 East, Osceola County, Florida, being more particularly described as follows:

BEGIN at the northeast corner of said Section 6; thence run S 00°04'08" W, along the east line thereof, a distance of 97.87 feet to a point on the northwesterly extension of the southerly line of Block 2, TOLIGA MANOR – UNIT C, according to the plat thereof, as recorded in Plat Book 1, Page 193, Public Records of Osceola County, Florida; thence run S 60°36'31" E, along said northwesterly extension, a distance of 241.93 feet to a point on the easterly right-of-way line of Coolidge Street; thence run S 29°18'33" W, along said easterly right-of-way line, a distance of 20.00 feet to a point on the centerline of Sunnyside Avenue; thence run S 60°36'31" E, along said centerline, a distance of 350.00 feet to a point on the southerly extension of the easterly line of that unnamed 30.00 foot wide right-of-way, as shown and described on Osceola County Right of Way Map of Neptune Road, Partin Settlement Road Pl. Station 30+26.07 to U.S. 192 Pl. Station 240+34.44, dated 08-28-08; thence run S 29°18'33" W, along said southerly extension, a distance of 20.00 feet to a point on the southerly right-of-way line of the aforesaid Sunnyside Avenue; thence run S 60°36'31" E, along said southerly right-of-way line, a distance of 200.00 feet to the northeast corner of Block 17, Lot 12; thence run S 29°18'33" W, a distance of 540.00 feet to the northwest corner of Block 32, Lot 12; thence run S 60°36'31" E, a distance of 250.00 feet to the northwest corner of Block 32, Lot 17; thence run S 29°18'33" W, a distance of 115.00 feet to the southwest corner of Block 32, Lot 17; thence run S 60°36'31" E, a distance of 210.00 feet to the southeast corner of Block 31, Lot 1; thence run N 29°18'33" E, a distance of 155.00 feet to the southeast corner of Block 22, Lot 36; thence run N 60°36'31" W, a distance of 50.00 feet to the southwest corner of Block 22, Lot 36; thence run N 29°18'33" E, along the easterly right-of-way line of Broadway Street, a distance of 540.00 feet to the southwest corner of Block 4, Lot 15; thence, departing said easterly right-of-way line, run S 60°36'33" E, a distance of 100.00 feet to the southeast corner of Block 4, Lot 14; thence run N 29°18'33" E, a distance of 105.00 feet to the northeast corner of Block 4, Lot 14; thence run S 60°36'33" E, a distance of 100.00 feet to a point on the northeast corner of Block 4, Lot 12; thence run N 29°18'33" E, a distance of 244.41 feet to a point on the southerly right-of-way line of Neptune Road, as described and recorded on the aforesaid Osceola County Right of Way Map of Neptune Road; thence run S 60°29'11" E, along said southerly right-of-way line, a distance of 1,400.00 feet to a point on the northerly extension of the easterly line of Block 6, Lot 26, TOLIGA MANOR – UNIT B, according to the plat thereof, as recorded in Plat Book 1, Page 139, Public Records of Osceola County, Florida; thence run S 29°18'33" W, along said easterly line and the northerly and southerly extensions thereof, a distance of 886.50 feet to the southwest corner of Block 23, Lot 23; thence run S 60°36'31" E, a distance of 250.00 feet to the southeast corner of Block 23, Lot 13; said corner being a point on the westerly right-of-way line of Sheridan Road; thence run N 29°18'33" E, along said westerly right-of-way line, a distance of 854.13 feet to a point on the southerly right-of-way line of Florida's Turnpike per Florida State Turnpike Authority Right-of-Way Map Station 444+03.50 to 4565+45.63; thence along said right-of-way line the following two (2) courses and distances; run S 52°49'37" E, a distance of 216.15 feet; thence S 60°36'44" E, a distance of 495.96 feet to a point on the westerly right-of-way line of Florida's Turnpike, as described and recorded in Official Records Book 105, Page 344, Public Records of Osceola County, Florida; thence run S 19°32'59" E, a distance of 1805.72 feet to a point on the westerly top of bank of Canal C-31 (St. Cloud Canal); as described and recorded in Official Records Book 9, Page 343, and Official Records Book 9, Page 341, Public Records of Osceola County, Florida; thence southwesterly, along said top of bank, the following five (5) courses and distances; run S 25°31'53" W, a distance of 334.68 feet; thence run S 23°34'04" W, a distance of 865.57 feet; thence run S 23°50'38" W, a distance of 794.97 feet; thence run S 24°51'50" W, a distance of 1,331.58 feet; thence run S 23°26'55" W, a distance of 1,189.73 feet to a point on the northerly line of those lands as described and recorded in Official Records Book 4060, Page 2811, Public Records Of Osceola County, Florida; thence northwesterly, along said northerly line, the following courses and distances; run N 62°20'43" W, a distance of 256.34 feet; thence run S 31°11'37" W, a distance of 158.29 feet; thence run N 65°43'23" W, a distance of 914.70 feet; thence run N 08°23'45" W, a distance of 351.42 feet; thence run N 45°19'08" W, a distance of 440.97 feet; thence run N 59°00'10" W, a distance of 1,403.01 feet; thence run S 31°50'10" W, a distance of 243.28 feet; thence run N 74°16'13" W, a distance of 532.22 feet; thence run N 53°06'09" W, a distance of 1,450.89 feet; thence run N 73°37'49" W, a distance of 231.95 feet to a point on the easterly right-of-way line of Macy Island Road, as described and recorded in Road Map Book 1, Page 82, Public Records of Osceola County, Florida; thence northerly, along said easterly right-of-way line, the following seven (7) courses and distances; run N 35°31'35" E, a distance of 515.08 feet; thence run N 06°05'21" W, a distance of 34.53 feet; thence run N 15°46'35" W, a distance of 23.72 feet; thence run N 22°50'05" W, a distance of 445.10 feet to a point of curvature of a curve, concave easterly, having a radius of 485.00 feet and a central angle of 20°07'42"; thence run northerly, along the arc of said curve, a distance of 163.36 feet to the point of tangency thereof; thence run N 02°42'23" W, a distance of 1,481.08 feet; thence run N 02°48'31" W, a distance of 1683.85 feet to a point on the westerly extension of the south line of the North 710 feet of Block 25, Lots 6, 7 and 8, THE FLORIDA DRAINED LAND COMPANY'S SUBDIVISION NO. 1, according to the plat thereof, as recorded in Plat Book "B", Pages 65 and 66, Public Records of Osceola County, Florida; thence run S 89°45'36" E, along said south line and the westerly extension thereof, a distance of 1,096.16 feet to a point on the west line of Block 25, Lot 5; thence run N 00°05'18" E, along said west line, a distance of 730.00 feet to a point on the north line of the Northeast 114 of said Section 6; thence run S 89°45'36" E, along said north line, a distance of 1,650.82 feet to the POINT OF BEGINNING.

LESS AND EXCEPT THE FOLLOWING:

Block 28, Lot 23, and Block 73, Lot 25, TOLIGA MANOR – UNIT A, according to the plat thereof, as recorded in Plat Book 1, Page 129; Block 6, Lot 10, and Block 15, Lots 1, 2, 35 and 36, and Block 29, Lots 25 and 26, TOLIGA MANOR – UNIT B, according to the plat thereof, as recorded in Plat Book "B", Pages 65 and 66, Public Records of Osceola County, Florida; thence northerly, along said easterly right-of-way line, the following seven (7) courses and distances; run N 35°31'35" E, a distance of 515.08 feet; thence run N 06°05'21" W, a distance of 34.53 feet; thence run N 15°46'35" W, a distance of 23.72 feet; thence run N 22°50'05" W, a distance of 445.10 feet to a point of curvature of a curve, concave easterly, having a radius of 485.00 feet and a central angle of 20°07'42"; thence run northerly, along the arc of said curve, a distance of 163.36 feet to the point of tangency thereof; thence run N 02°42'23" W, a distance of 1,481.08 feet; thence run N 02°48'31" W, a distance of 1683.85 feet to a point on the westerly extension of the south line of the North 710 feet of Block 25, Lots 6, 7 and 8, THE FLORIDA DRAINED LAND COMPANY'S SUBDIVISION NO. 1, according to the plat thereof, as recorded in Plat Book "B", Pages 65 and 66, Public Records of Osceola County, Florida; thence run S 89°45'36" E, along said south line and the westerly extension thereof, a distance of 1,096.16 feet to a point on the west line of Block 25, Lot 5; thence run N 00°05'18" E, along said west line, a distance of 730.00 feet to a point on the north line of the Northeast 114 of said Section 6; thence run S 89°45'36" E, along said north line, a distance of 1,650.82 feet to the POINT OF BEGINNING.

Containing a total of 783.96 acres, more or less.

District Boundary Map and Legal Description

Tohoqua CDD



2602 E. Livingston St.
Orlando, Florida 32803-407.487.2594

www.poulosandbennett.com
Certificate of Authorization No. 28567

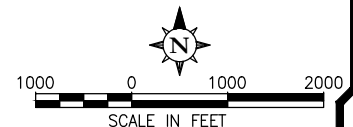


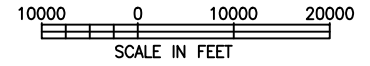


Exhibit 4

LEGEND

-  CDD BOUNDARY
-  PHASES 4 & 5 BOUNDARY



TOHOQUA PROPERTY BOUNDARY







TOHOQUA PHASE 5A BOUNDARY

TOHOQUA PHASE 4A BOUNDARY

TOHOQUA PHASE 5B BOUNDARY

TOHOQUA PHASE 4B BOUNDARY

KEY

Hatch	Land-Use
	PRIVATE
	CDD-POND
	CDD-PARK / REC
	CDD-CONSERVATION
	PUBLIC ROADWAYS AND UTILITIES
	PRIVATE ROADS (PUBLIC UTILITIES)

NOTE: CDD maintains landscape within public right-of-way.

Future Public and Private Uses Within CDD

Tohoqua - Community Development District



PLACE TYPES LEGEND

- COMMUNITY CENTER
- SINGLE FAMILY RESIDENTIAL NEIGHBORHOOD 1 (NH1)
- NEIGHBORHOOD 2 (NH2)
- NEIGHBORHOOD CENTER
- FRAMEWORK ROADS
- POTENTIAL TRANSIT STOPS
- OUTPARCELS OWNED BY OTHERS
- TOHOQUA NEIGHBORHOODS
- WETLANDS TO BE PRESERVED

INITIAL PROPOSED 2 ACRE FIRE STATION LOCATION. FINAL LOCATION SHALL BE DETERMINED AND APPROVED BY THE FIRE DEPARTMENT AND CITY PRIOR TO CONVEYANCE OF THE PROPERTY. RELOCATION OF THE SITE WITHIN THE PARAMETERS OF RESOLUTION NUMBER 2017-241R IS ALLOWED UNTIL SUCH TIME AS CONVEYANCE.

OPEN SPACE DISTRICT

- CONSERVATION AREA
- RECREATION AREA
- STORMWATER AREA
- OPEN SPACE
- NEIGHBORHOOD PARKS/SQUARES/CIVIC SPACES

Note:
Concept plan subject to revisions as approved by County or City



Concept Plan

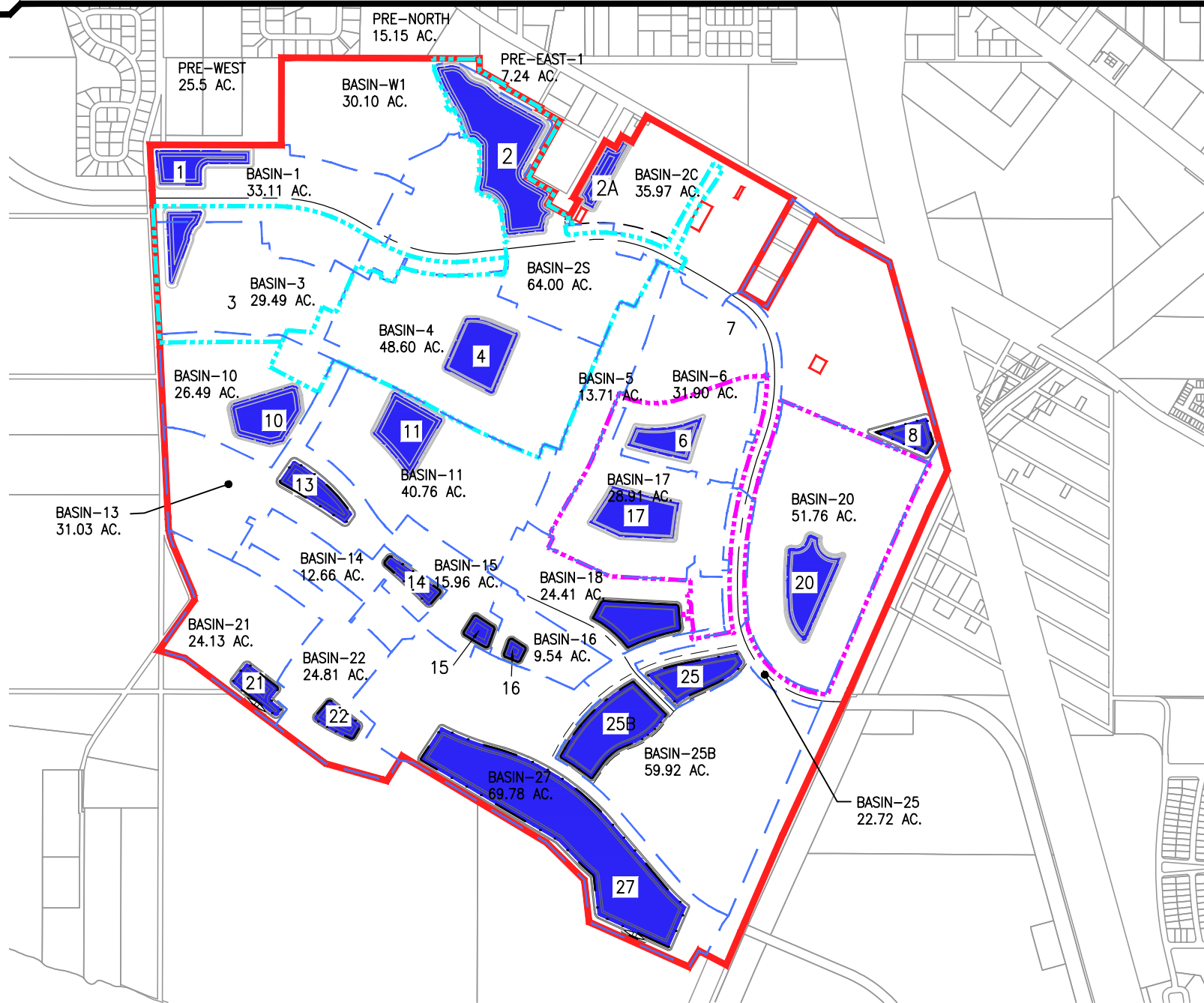
Tohoqua CDD

POULOS & BENNETT

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LEGEND

- CDD Boundary
- - - Existing Phase 1 & 2 Boundary
- - - Phase 4 & 5 Boundary
- Conservation Area
- - - Basin Boundary
- Basin- 2S Basin ID
- 11 Stormwater Pond ID
- Stormwater Pond

Note:
Concept plan subject to revisions as approved by County or City

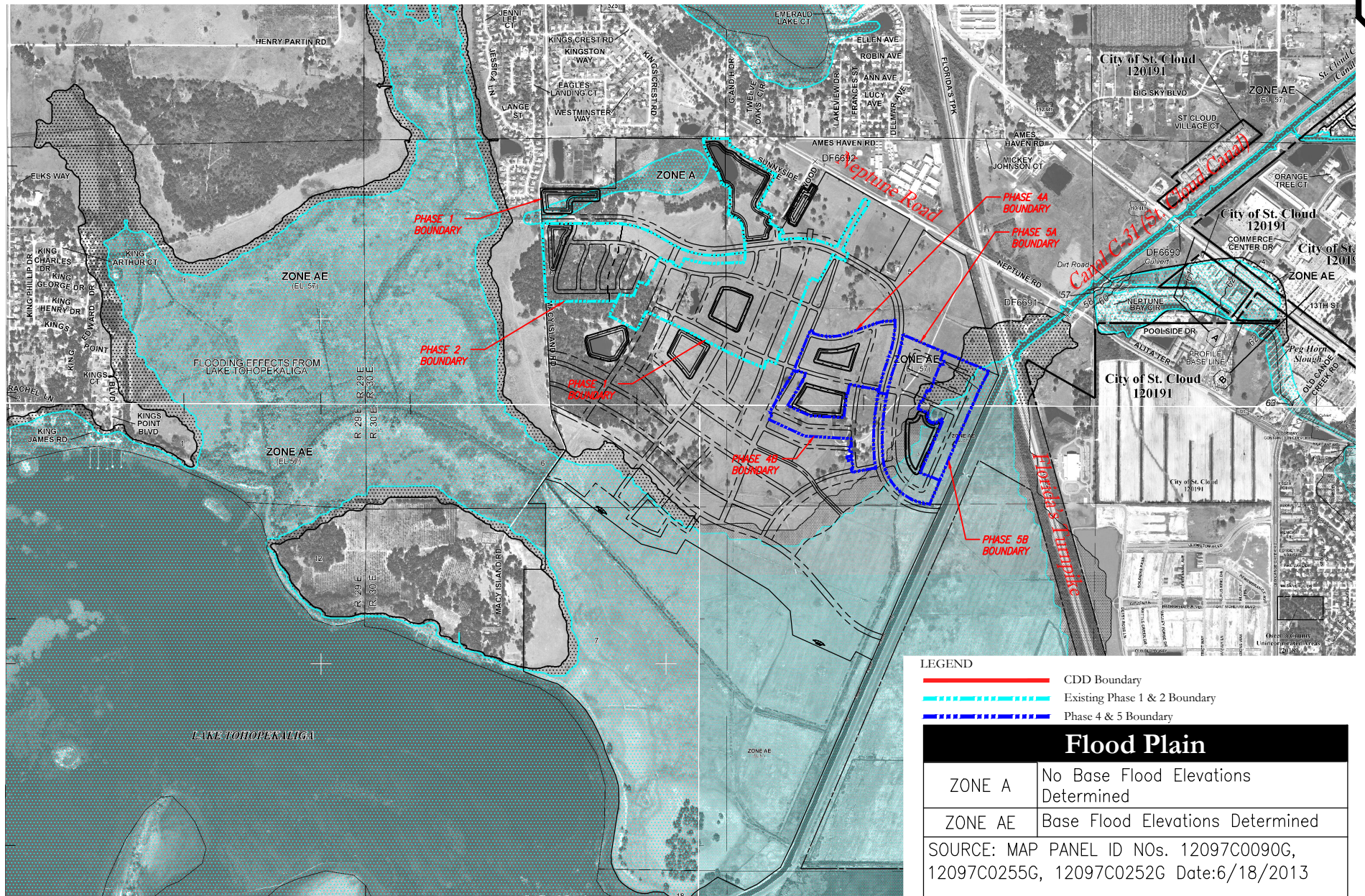
Post Development Basin Map
Tohoqua CDD

N

600 0 600 1200

SCALE IN FEET

Exhibit 7



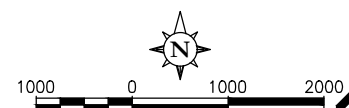
LEGEND

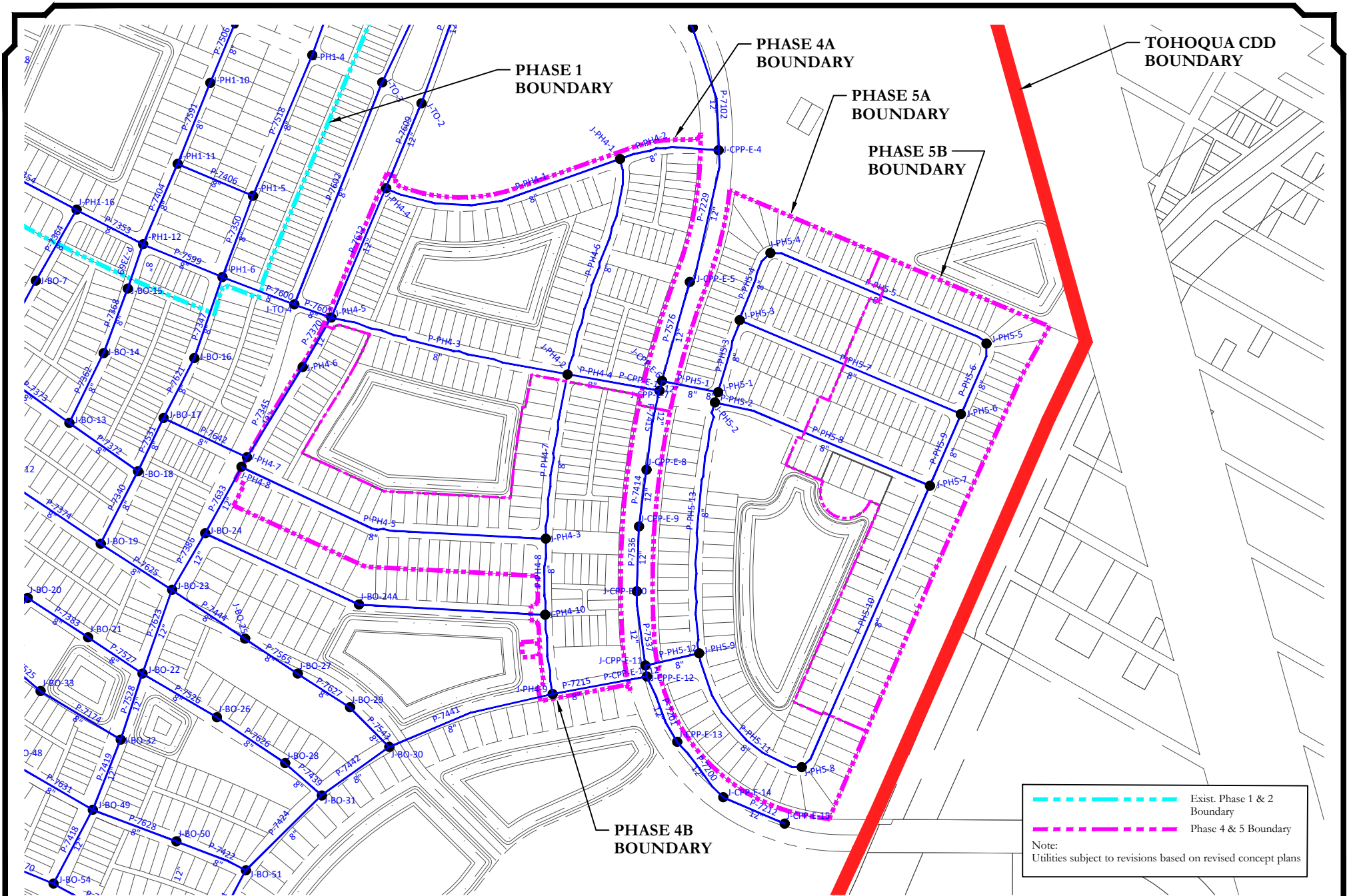
- CDD Boundary
- - - - - Existing Phase 1 & 2 Boundary
- - - - - Phase 4 & 5 Boundary

Flood Plain	
ZONE A	No Base Flood Elevations Determined
ZONE AE	Base Flood Elevations Determined

SOURCE: MAP PANEL ID NOs. 12097C0090G, 12097C0255G, 12097C0252G Date:6/18/2013

100 - Year Floodplain
Tohoqua CDD





Potable Water Distribution System

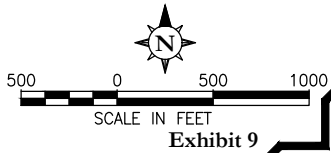
Tohoqua CDD

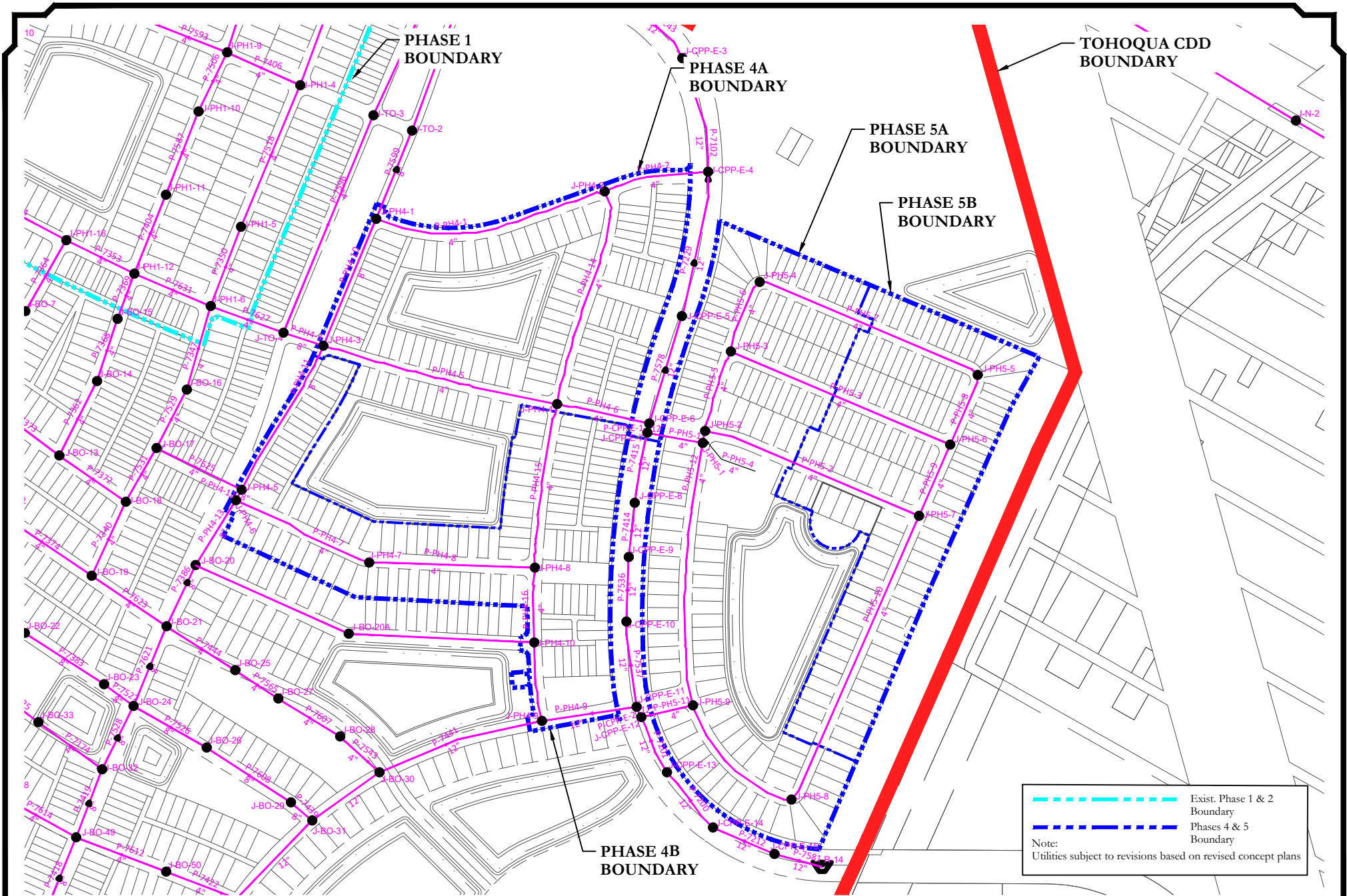
POULOS & BENNETT

October 15, 2020
P & B Job No.: 18-139

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Reclaim Water Distribution System

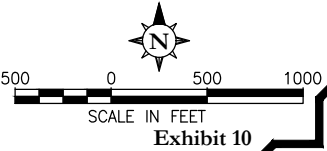
Tohoqua CDD

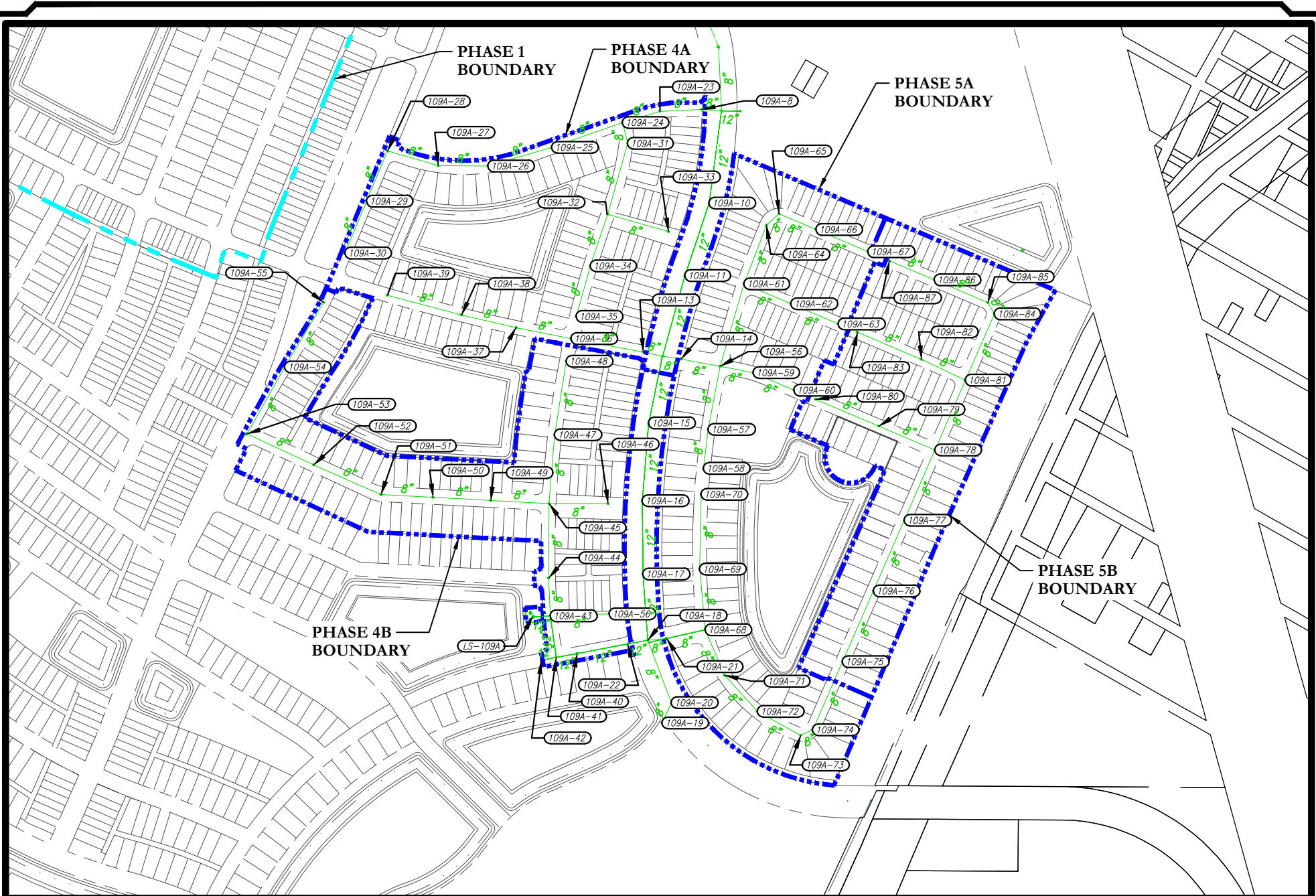
POULOS & BENNETT

October 15, 2020
P & B Job No.: 18-139

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**PHASE 1
BOUNDARY**

**PHASE 4A
BOUNDARY**

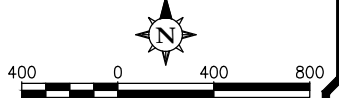
**PHASE 5A
BOUNDARY**

**PHASE 4B
BOUNDARY**

**PHASE 5B
BOUNDARY**

Wastewater Collection System
Tohoqua CDD

POULOS & BENNETT



SCALE IN FEET
Exhibit 11

EXHIBIT 12-1
Tohoqua CDD Phases 4B
Third Supplemental Engineers Report for Phase 4B/5B (Phase 4B/5B Project)
Estimate of Probable Capital Improvement Costs
July 29, 2022

Facility	Estimated Cost
Stormwater System (Pipes & Structures)	\$ 390,921.25
Potable Water Distribution System (Pipes, Fittings, Valves, etc.)	\$ 258,723.00
Sanitary Sewer System (Pipes & Structures)	\$ 288,768.05
Reclaimed Water Distribution System (Pipes, Fittings, Valves, etc.)	\$ 126,037.85
Landscape & Hardscape (Landscaping, Sidewalk & Sod)	\$ 364,724.00
<hr/>	
Subtotal	\$ 1,429,174.15
Professional Fees (10%)	\$ 142,917.42
Inspection, Survey & Testing Fees (5%)	\$ 71,458.71
<hr/>	
Subtotal	\$ 1,643,550.27
Contingency (10%)	\$ 164,355.03
<hr/>	
Total	\$ 1,807,905.30

EXHIBIT 12-2
Tohoqua CDD Phases 5B
Third Supplemental Engineers Report for Phase 4B/5B (Phase 4B/5B Project)
Estimate of Probable Capital Improvement Costs
July 29, 2022

Facility	Estimated Cost
Stormwater System (Pipes & Structures)	\$ 490,572.25
Potable Water Distribution System (Pipes, Fittings, Valves, etc.)	\$ 146,437.00
Sanitary Sewer System (Pipes & Structures)	\$ 180,537.50
Reclaimed Water Distribution System (Pipes, Fittings, Valves, etc.)	\$ 56,412.60
Landscape & Hardscape (Landscaping, Sidewalk & Sod)	\$ 235,111.50
<hr/>	
Subtotal	\$ 1,109,070.85
Professional Fees (10%)	\$ 110,907.09
Inspection, Survey & Testing Fees (5%)	\$ 55,453.54
<hr/>	
Subtotal	\$ 1,275,431.48
Contingency (10%)	\$ 127,543.15
<hr/>	
Total	\$ 1,402,974.63

EXHIBIT 13-1
Tohoqua CDD
Permit Approval Log
Master Permits

DATE: <u>8/2/2022</u>		BY: _____		PROJECT NUMBER(S): <u>12-044</u>				
COMMUNITY: _____		Master Project		_____				
PERMIT TYPE (IE: Wetland, Land Use, Sewer Extension)	ISSUING AGENCY	APPLICATION NUMBER	PERMIT NUMBER	DESCRIPTION OF PERMITTED ACTIVITY (IE: Subdivision Approval Phase 2)	CONSULT -ANT	CURRENT STATUS (IE: Not Yet Submitted, In Review, 2nd Submittal, Approved, Extended, Expired, Closed Out, etc.)	DATE SUBMITTED	DATE ISSUED
DRI Rescission	Osceola County	DRI06-0011	DRI06-0011	DRI Rescission	-	Approved		6/20/2016
Concept Plan	Osceola County	CP14-00004	CD14-00004	Concept Plan	-	Approved		2/3/2016
Site Development Plan	Osceola County	SDP15-0017	SDP15-0017	Mass Grading & Master Stormwater Plan Phase 1	-	Approved		8/31/2016 1/20/2017
Utilities Approval	City of St. Cloud	-		Master Utility Plan	-	Approved		
Conservation Easement Recording	SFWMD	-	E2017025709B51 03P10	Deed of Conservation Easement	-	Approved		2/15/2019
Environmental Resource Permit (ERP)	SFWMD	150225-18	49-02426-P	Conceptual Approval And New Construction/Operation	-	Approved		12/8/2016
Environmental Resource Permit (ERP)	SFWMD	190812-1683	49-102470-P	Conceptual/Construction of a Stormwater Management System	-	Approved		11/21/2019
FDEP NPDES NOI	FDEP	-	FLR20DY10-001	Notice of Intent to Use Generic Permit for Stormwater Discharge from Large and Small Construction Activities and Dewatering Operations	-	Approved		10/9/2020
Fill Permit	ACOE	-	SAJ-2015-00814 (SP-JSC)	Authorization to fill 32.65 acres of waters of the US for construction	-	Approved		2/17/2017
Drainage Connection Permit	FDOT	-	2016-D-853-005	Drainage Connection Permit	-	Approved		6/15/2016

EXHIBIT 13-2
Tohoqua CDD
Permit Approval Log
Phase 4

DATE: <u>8/2/2022</u>		BY: _____		PROJECT NUMBER(S): <u>18-139</u>				
COMMUNITY: _____		Tohoqua Phase 4		_____				
PERMIT TYPE (IE: Wetland, Land Use, Sewer Extension)	ISSUING AGENCY	APPLICATION NUMBER	PERMIT NUMBER	DESCRIPTION OF PERMITTED ACTIVITY (IE: Subdivision Approval Phase 2)	CONSULT -ANT	CURRENT STATUS (IE: Not Yet Submitted, In Review, 2nd Submittal, Approved, Extended, Expired, Closed Out, etc.)	DATE SUBMITTED	DATE ISSUED
Preliminary Subdivision Plan (PSP)	City of St. Cloud		19-85.03	Preliminary Subdivision Plan	-	Approved		10/24/2019
Preliminary Subdivision Plan (PSP)	City of St. Cloud	SUB20-00008		Preliminary Subdivision Plan Amendment	-	Approved		11/12/2020
Subdivision Construction Plans	City of St. Cloud	DRC Case# 19-45.03	DRC Case# 19-45.03	Subdivision Construction Plan Phase 4	-	Approved		2/11/2020
Environmental Resource Permit (ERP)	SFWMD	191203-2413	49-102625-P	Environmental Resource Permit (Construction/Operation Modification)	-	Approved		1/24/2020
Environmental Resource Permit (ERP)	SFWMD	200319-3059	49-102625-P	Environmental Resource Permit Transfer	-	Approved		5/8/2020
Water Use	SFWMD	191112-11	49-02770-W	Stormwater Pond Dewatering	-	Approved		12/12/2019
Potable Water Permit	FDEP	-	0076597-476-DS	Potable Water General Permit	-	Approved		2/25/2020
Potable Water Transfer of Permit	FDEP	-	0076597-486-DS/TO	Potable Water General Permit	-	Approved		8/4/2020
Wastewater Permit	FDEP	-	0354122-002-DWC/CM	Wastewater General Permit	-	Approved		3/18/2020
Wastewater Transfer of Permit	FDEP	-	0354122-002-DWC/CM	Wastewater General Permit	-	Approved		8/14/2020
Phase 4A Plat	Osceola County		PB 30 PGS 124-129	Subdivision Plat	-	Recorded		5/4/2021
Phase 4B Plat	Osceola County	-	PB 31 PGS 161-165	Subdivision Plat	-	Recorded		2/11/2022

EXHIBIT 13-3
Tohoqua CDD
Permit Approval Log
Phase 5

DATE: <u>8/2/2022</u>		BY: _____		PROJECT NUMBER(S): <u>18-139</u>				
COMMUNITY: _____		Tohoqua Phase 5						
PERMIT TYPE (IE: Wetland, Land Use, Sewer Extension)	ISSUING AGENCY	APPLICATION NUMBER	PERMIT NUMBER	DESCRIPTION OF PERMITTED ACTIVITY (IE: Subdivision Approval Phase 2)	CONSULT -ANT	CURRENT STATUS (IE: Not Yet Submitted, In Review, 2nd Submittal, Approved, Extended, Expired, Closed Out, etc.)	DATE SUBMITTED	DATE ISSUED
Preliminary Subdivision Plan (PSP)	City of St. Cloud		19-85.03	Preliminary Subdivision Plan	-	Approved		10/24/2019
Preliminary Subdivision Plan (PSP)	City of St. Cloud	SUB20-00008		Preliminary Subdivision Plan Amendment	-	Approved		11/12/2020
Subdivision Construction Plans	City of St. Cloud	DRC Case# 19-45.04	DRC Case# 19-45.04	Subdivision Construction Plan Phase 5	-	Approved		2/11/2020
Environmental Resource Permit (ERP)	SFWMD	191203-2413	49-102625-P	Environmental Resource Permit (Construction/Operation Modification)	-	Approved		1/24/2020
Environmental Resource Permit (ERP)	SFWMD	200319-3059	49-102625-P	Environmental Resource Permit Transfer	-	Approved		5/8/2020
Water Use	SFWMD	191112-11	49-02770-W	Stormwater Pond Dewatering	-	Approved		12/12/2019
Potable Water Permit	FDEP	-	0076597-477-DS	Potable Water General Permit	-	Approved		2/25/2020
Potable Water Transfer of Permit	FDEP	-	0076597-487-DS/TO	Potable Water General Permit Transfer	-	Approved		8/14/2020
Wastewater Permit	FDEP	-	0354122-003-DWC/CM	Wastewater General Permit	-	Approved		3/18/2020
Wastewater Transfer of Permit	FDEP	-	0354122-003-DWC/CM	Wastewater General Permit Transfer	-	Approved		8/14/2020
Wildlife Permit	USFWS	-	MB33614D-0	Short-Term Eagle Incidental Take Permit	-	Approved		7/11/2019
Phase 5A Plat	Osceola County	-	PB 30 PG 175-179	Subdivision Plat	-	Recorded		7/2/2021
Phase 5B Plat	Osceola County	-	Pending	Subdivision Plat	-	Not Recorded		TBD

SECTION B

TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022
SUPPLEMENTAL ASSESSMENT METHODOLOGY
FOR
ASSESSMENT AREA FOUR
(PHASE 4B/5B PROJECT)

Date: September 7, 2022

Prepared by

Governmental Management Services - Central Florida, LLC
219 E. Livingston St.
Orlando, FL 32801



Table of Contents

1.0 Introduction..... 3
 1.1 Purpose..... 3
 1.2 Background..... 3
 1.3 Special Benefits and General Benefits 4
 1.4 Requirements of a Valid Assessment Methodology 5
 1.5 Special Benefits Exceed the Costs Allocated 5

2.0 Assessment Methodology 5
 2.1 Overview 5
 2.2 Allocation of Debt..... 6
 2.3 Allocation of Benefit 6
 2.4 Lienability Test: Special and Peculiar Benefit to the Property 7
 2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay
 Non-Ad Valorem Assessments 7

3.0 True-Up Mechanism..... 8

4.0 Assessment Roll..... 9

5.0 Appendix 10
 Table 1: Development Program 10
 Table 2: Capital Improvement Cost Estimates..... 11
 Table 3: Bond Sizing..... 12
 Table 4: Allocation of Improvement Costs 13
 Table 5: Allocation of Total Par Debt to Each Product Type..... 14
 Table 6: Par Debt and Annual Assessments 15
 Table 7: Preliminary Assessment Roll 16

GMS-CF, LLC does not represent the Tohoqua Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Tohoqua Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Tohoqua Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District plans to issue approximately \$2,310,000 of tax exempt bonds (the “Series 2022 Bonds” or “Bonds”) for the purpose of financing infrastructure improvements within an assessment area within the District referred to as Assessment Area Four or Phase 4B/5B. The infrastructure improvements to be financed are cumulatively referred to as the Phase 4B/5B Project and are more specifically described in the Fourth Supplemental Engineer’s Report dated August 2, 2022, prepared by Poulos and Bennet, Inc., as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of infrastructure improvements that benefit property owners within Assessment Area Four of the District.

1.1 Purpose

This Supplemental Assessment Methodology for Assessment Area Four (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area Four within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Phase 4B/5B Project. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District plans to impose non-ad valorem special assessments on the benefited lands within Assessment Area Four within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 784 acres in Osceola County, Florida. Assessment Area Four comprises 40.35 developable acres within the District. The development program for Assessment Area Four of the District currently envisions approximately 259 residential units. The proposed development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified or supplemented accordingly.

The improvements contemplated by the District in the Phase 4B/5B Project will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain stormwater systems, potable water distribution systems, sanitary sewer systems, reclaimed water distribution systems, landscape and hardscape,

and professional fees along with related incidental costs. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Phase 4B/5B Project.
2. The District Engineer determines the assessable acres that benefit from the District's Phase 4B/5B Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Phase 4B/5B Project.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property within the Assessment Area Four within the District, different in kind and degree than general benefits, for properties within the District as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area Four within the District. The implementation of the Phase 4B/5B Project enables properties within the boundaries of Assessment Area Four within the District to be developed. Without the District's Phase 4B/5B Project, there would be no infrastructure to support development of land within Assessment Area Four within the District. Without these improvements, development of the property within Assessment Area Four of the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Assessment Area Four within the District will benefit from the provision of the Phase 4B/5B Project. However, these benefits will be incidental for the purpose of the Phase 4B/5B Project, which is designed solely to meet the needs of property within Assessment Area Four within the District. Properties outside of Assessment Area Four within the District boundaries do not depend upon the District's Phase 4B/5B Project. The property owners within Assessment Area Four within the District are therefore receiving special benefits not received by those outside Assessment Area Four and outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The special assessments must be fairly and reasonably allocated to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District will be greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Phase 4B/5B Project that is necessary to support full development of Assessment Area Four will cost approximately \$3,210,880. However, the District is only financing a portion of the Phase 4B/5B Project with the Series 2022 Bonds. The balance of the Phase 4B/5B Project will be funded with Developer Contributions and/or future bond issue(s). The District's Underwriter projects that financing costs required to fund a portion of the Phase 4B/5B Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest is \$2,310,000. Without the Phase 4B/5B Project, the property within Assessment Area Four of the District would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District plans to issue approximately \$2,310,000 in Bonds to fund a portion of the District's Phase 4B/5B Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$2,310,000 in debt to the properties within Assessment Area Four benefiting from the Phase 4B/5B Project.

Table 1 identifies the land uses as identified by the Developer within Assessment Area Four of the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Phase 4B/5B Project needed to support the development, which these construction costs are outlined in Table 2. The improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$3,210,880. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the Phase 4B/5B Project and related costs was determined by the District's Underwriter to total approximately \$2,310,000. Any additional funds needed to complete the Phase 4B/5B Project will be funded by developer contributions or future bond issues. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan is completed. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. The Phase 4B/5B Project funded by the District's Series 2022 Bonds will benefit the platted Phase 4B property and all of the remaining acres within Assessment Area Four within the District until Phase 5B property is platted. Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") is complete, the assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will be assessed on an equal per acre basis of all the remaining unassigned property within Assessment Area Four within the District. Eventually the development plan will be completed and the debt relating to the bonds will be allocated to the planned 259 residential units within Assessment Area Four within the District, which are the beneficiaries of the Phase 4B/5B Project, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

Until all the land within the District has been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands are subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the developable density known, the product types be confirmed, and the timing of the sales solidified.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The Phase 4B/5B Project consists of certain stormwater systems, potable water distribution systems, sanitary sewer systems, reclaimed water distribution systems, landscape and hardscape, and professional fees along with related incidental costs. There are currently four product types within the planned development of Assessment Area Four. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU") as represented in the Master Assessment Report. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the Phase 4B/5B Project on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Phase 4B/5B Project will provide several types of systems, facilities and services for its residents. These include construct and/or acquire certain stormwater systems, potable water distribution systems, sanitary sewer systems, reclaimed water distribution systems, landscape and hardscape, and professional fees along with related incidental costs. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection to the improvements in fact actually provided.

For the provision of the Phase 4B/5B Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the Phase 4B/5B Project have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within Assessment Area Four within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Phase 4B/5B Project is constructed.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is recorded, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Properties. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially distribute the lien to the platted property within Assessment Area 4 and then across the remaining property within Assessment Area Four on a gross acreage. As Assigned Properties becomes defined with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in Assessment Area Four of the District prior to the time final Assigned Properties become known. The current assessment roll is attached as Table 7.

TABLE 1
 TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
 DEVELOPMENT PROGRAM
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FOUR

Land Use	Phase 4B	Phase 5B	Total Units	ERUs per Unit (1)	Total ERUs
Multi-Family - Duplex 33'	0	72	72	0.60	43
Single Family - 32'	67	0	67	0.65	44
Single Family - 40'	38	0	38	0.80	30
Single Family - 50'	21	61	82	1.00	82
Total Units	126	133	259		199

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50 = 1 ERU

* Unit mix is subject to change based on marketing and other factors

TABLE 2
 TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
 INFRASTRUCTURE COST ESTIMATES
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FOUR

Phase 4B/5B Project Capital Improvement Plan ("CIP") (1)	Phase 4B	Phase 5B	Total Cost Estimate
Stormwater Systems	\$390,921	\$490,572	\$881,494
Potable Water Distribution System	\$258,723	\$146,437	\$405,160
Sanitary Sewer System	\$288,768	\$180,538	\$469,306
Reclaimed Water Distribution System	\$126,038	\$56,413	\$182,450
Landscape & Hardscape	\$364,724	\$235,112	\$599,836
Professional Fees	\$142,917	\$110,907	\$253,825
Inspection, Survey, and Testing	\$71,459	\$55,454	\$126,912
Contingency	\$164,355	\$127,543	\$291,898
	\$1,807,905	\$1,402,975	\$3,210,880

(1) A detailed description of these improvements is provided in the Fourth Supplemental Engineer's Report dated August 2 ,2022

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3
 TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
 BOND SIZING
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FOUR**

Description	
Construction Funds	\$1,879,188
Debt Service Reserve	\$77,220
Capitalized Interest	\$132,392
Underwriters Discount	\$175,000
Cost of Issuance	\$46,200
Par Amount*	\$2,310,000

Bond Assumptions:

Average Coupon Rate	5.25%
Amortization	30 years
Capitalized Interest	Thru 11/1/2023
Debt Service Reserve	50% Max Annual
Underwriters Discount	2%

*Par Amount is subject to change based on the actual terms at the sale of Bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
 TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF IMPROVEMENT COSTS
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FOUR

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product Type	Improvements Per Unit
Multi-Family - Duplex 33'	72	0.60	43.20	21.69%	\$696,510	\$9,674
Single Family - 32'	67	0.65	43.55	21.87%	\$702,153	\$10,480
Single Family - 40'	38	0.80	30.40	15.26%	\$490,137	\$12,898
Single Family - 50'	82	1.00	82.00	41.17%	\$1,322,080	\$16,123
Totals	259		199	100.00%	\$3,210,880	

* Unit mix is subject to change based on marketing and other factors

TABLE 5
 TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FOUR

Land Use	No. of Units *	% of Total ERUs	Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Multi-Family - Duplex 33'	72	21.69%	\$696,510	\$501,090	\$6,960
Single Family - 32'	67	21.87%	\$702,153	\$505,149	\$7,540
Single Family - 40'	38	15.26%	\$490,137	\$352,619	\$9,279
Single Family - 50'	82	41.17%	\$1,322,080	\$951,142	\$11,599
Totals	259	100%	\$3,210,880	\$2,310,000	

* Unit mix is subject to change based on marketing and other factors

TABLE 6
 TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FOUR

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Multi-Family - Duplex 33'	72	\$501,090	\$6,960	\$33,501	\$465.30	\$495.00
Single Family - 32'	67	\$505,149	\$7,540	\$33,773	\$504.07	\$536.25
Single Family - 40'	38	\$352,619	\$9,279	\$23,575	\$620.40	\$660.00
Single Family - 50'	82	\$951,142	\$11,599	\$63,591	\$775.50	\$825.00
Totals	259	\$2,310,000		\$154,440		

(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill

* Unit mix is subject to change based on marketing and other factors

TABLE 7
 TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
 PRELIMINARY ASSESSMENT ROLL
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA FOUR

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Pulte Homes	See Legal Description	40.35	\$57,249	\$ 2,310,000	\$ 154,440	\$ 164,298
Totals		40.35			\$ 154,440	\$ 164,298

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	5.25%
Maximum Annual Debt Service	\$154,440

* - See Metes and Bounds, attached as Exhibit A

Exhibit A

PARCEL 4B

A portion of Lots 2, 3, 5, 6, 7, and a portion of Lots 10 through 15, Block 31 FLORIDA DRAINED LAND COMPANY'S SUBDIVISION NO. 1, according to the plat thereof, as recorded in Plat Book "B", Pages 65 and 66, Public Records of Osceola County, Florida;

TOGETHER WITH:

A portion of Lots 10, 11 and a portion of Lots 25 through 34, Block 72; along with portions of the platted right-of-ways per TOLIGA MANOR UNIT B, according to the plat thereof, as recorded in Plat Book 1, Page 139, Public Records of Osceola County, Florida.

All the above situated in Section 5, Township 26 South, Range 30 East, Osceola County, Florida, being more particularly described as follows:

Commence at the southwest corner of said Section 5; thence run S 89°42'48" E, along the south line of said Section 5, a distance of 2,508.68 feet to a point on a non-tangent curve, concave northeasterly, having a radius of 865.00 feet; said point also lying on the southwesterly line of a 5.00 foot wide strip of additional right-of-way as recorded in Official Records Book 5892, Page 1461, Public Records of Osceola County, Florida and being adjacent to the southwesterly right-of-way line of Cross Prairie Parkway (previously named Tohoqua Parkway) as recorded in Official Records Book 4010, Page 2871, Public Records of Osceola County, Florida; thence on a chord bearing of N 36°48'37" W and a chord distance of 622.48 feet, run along the arc of said curve and along said westerly line of additional right-of-way, a distance of 636.76 feet, through a central angle of 42°10'40" for the POINT OF BEGINNING; said point being a point of reverse curvature of a curve, having a radius of 25.00 feet; thence run northwesterly along the arc of said curve, a distance of 37.03 feet, through a central angle of 84°52'05" to the point of tangency thereof; thence run S 79°22'14" W, a distance of 329.20 feet; thence run N 10°37'46" W, a distance of 54.00 feet; thence run N 79°22'14" E, a distance of 1.95 feet to a point of curvature of a curve, concave northwesterly, having a radius of 25.00 feet and a central angle of 83°45'32"; thence run northeasterly along the arc of said curve, a distance of 36.55 feet to a point of reverse curvature of a curve, having a radius of 1,189.00 feet and a central angle of 05°27'05"; thence run northerly along the arc of said curve, a distance of 113.03 feet to a point of compound curvature of a curve, having a radius of 3,769.00 feet and a central angle of 04°31'07"; thence run northerly along the arc of said curve, a distance of 297.25 feet to a point on a non-tangent line; thence run N 86°56'11" W, a distance of 674.54 feet; thence run N 65°05'57" W, a distance of 567.05 feet to a point of curvature of a non-tangent curve, concave southeasterly, having a radius of 5,234.00 feet; thence, on a chord bearing of N 26°49'58" E and a chord distance of 94.18 feet, run northeasterly along the arc of said curve, a distance of 94.18 feet, through a central angle of 01°01'52" to a point on a radial line; thence run N 62°39'06" W, a distance of 38.00 feet to a point of curvature of a non-tangent curve, concave southeasterly, having a radius of 5,272.00 feet; thence, on a chord bearing of N 30°07'42" E and a chord distance of 511.38 feet, run northeasterly along the arc of said curve, a distance of 511.58 feet, through a central angle of 05°33'35" to a point of reverse curvature of a curve; having a radius of 1,222.00 feet and a central angle of 08°41'35"; thence run northeasterly along the arc of said curve, a distance of 185.40 feet to a point on a non-radial line; said point lying on the southerly line of TOHOQUA - PHASE 4A, as recorded in Plat Book 30, Pages 124 through 129, Public Records of Osceola County, Florida; thence run easterly along said southerly line, the following courses and distances: run S 65°47'06" E, a distance of 38.00 feet to a point of curvature of a non-tangent curve, concave southeasterly, having a radius of 25.00 feet; thence, on a chord bearing of N 65°48'15" E and a chord distance of 33.19 feet, run northeasterly along the arc of said curve, a distance of 36.29 feet, through a central angle of 83°10'50" to a point of reverse curvature of a curve, having a radius of 7,554.00 feet and a central angle of 00°51'34"; thence run easterly along the arc of said curve, a distance of 113.31 feet to the intersection with a curve, concave northwesterly, having a radius of 1,395.00 feet; thence, on a chord bearing of S 27°45'29" W and a chord distance of 250.45 feet, run southwesterly along the arc of said curve, a distance of 250.79 feet, through a central angle of 10°18'01" to a point of reverse curvature of a curve,

having a radius of 5,099.00 feet and a central angle of $03^{\circ}11'17''$; thence run southwesterly along the arc of said curve, a distance of 283.72 feet to a point on a non-tangent line; thence run $S 65^{\circ}05'57'' E$, a distance of 357.94 feet; thence run $S 86^{\circ}56'11'' E$, a distance of 494.93 feet to a point of curvature of a non-tangent curve, concave southeasterly, having a radius of 3,889.00 feet; thence, on a chord bearing of $N 08^{\circ}30'42'' E$ and a chord distance of 489.22 feet, run northerly along the arc of said curve, a distance of 489.54 feet, through a central angle of $07^{\circ}12'44''$ to the intersection with a curve, concave northeasterly, having a radius of 7,554.00 feet; thence, on a chord bearing of $S 78^{\circ}56'00'' E$ and a chord distance of 147.90 feet, run easterly along the arc of said curve, a distance of 147.90 feet, through a central angle of $01^{\circ}07'19''$ to the point of tangency thereof; thence run $S 79^{\circ}29'39'' E$, a distance of 270.56 feet to a point of curvature of a curve, concave southwesterly, having a radius of 25.00 feet and a central angle of $91^{\circ}22'12''$; thence run southeasterly, along the arc of said curve, a distance of 39.87 feet to a point of reverse curvature of a curve, having a radius of 3,445.00 feet; said point also lying on the westerly line of the aforesaid 5.00 foot wide strip of additional right-of-way; thence, departing the southerly line of said TOHOQUA - PHASE 4A, run southerly along westerly line of additional right-of-way, the following two (2) courses and distances: run southerly along the arc of said curve, a distance of 960.54 feet, through a central angle of $15^{\circ}58'31''$ to a point of compound curvature of a curve, having a radius of 865.00 feet and a central angle of $11^{\circ}37'18''$; thence run southerly along the arc of said curve, a distance of 175.45 feet to the POINT OF BEGINNING.

Containing 20.57 acres, more or less.

Exhibit A Continued

PHASE 5B

LEGAL DESCRIPTION

A portion of Blocks 41, 44, 57, 60 and 73 along with portions of the platted Right of Ways, TOLIGA MANOR – UNIT A, as recorded in Plat Book 1, Page 129 of the Public Records of Osceola County, Florida, and that portion of unplatted lands all lying East of the plat of TOHOQUA – PHASE 5A, as recorded in Plat Book 30, Pages 175 through 179 of said Public Records and West of the C-31 Canal as described in Official Records Book 9, Page 343 of said Public Records, situated in Section 5, Township 26 South, Range 30 East, Osceola County, Florida and being more particularly described as follows:

BEGIN at the Northeast corner of Lot 32, TOHOQUA – PHASE 5A, as recorded in Plat Book 30, Pages 175 through 179 of the Public Records of Osceola County, Florida; thence along the East boundary of said TOHOQUA – PHASE 5A the following sixteen (16) courses: run S23°03'29"W, a distance of 120.00 feet; thence run S66°56'31"E, a distance of 66.00 feet; thence run S23°03'29"W, a distance of 54.00 feet; thence run N66°56'31"W, a distance of 36.58 feet; thence run S23°03'29"W, a distance of 250.00 feet; thence run S66°56'31"E, a distance of 9.02 feet; thence run S23°03'29"W, a distance of 179.00 feet; thence run N66°56'31"W, a distance of 39.89 feet; thence run S23°03'29"W, a distance of 179.00 feet; thence run N66°56'31"W, a distance of 16.23 feet; thence run S23°03'29"W, a distance of 120.00 feet; thence run S66°56'31"E, a distance of 400.20 feet; thence run S23°35'56"W, a distance of 840.00 feet; thence run S66°24'04"E, a distance of 120.00 feet; thence run S75°49'54"E, a distance of 54.74 feet; thence run S66°24'04"E, a distance of 131.60 feet to a point on the West Right of Way of the C-31 Canal as described in Official Records Book 9, Page 343 of said Public Records; thence along said West Right of Way the following three (3) courses: run N23°01'27"E, a distance of 721.44 feet; thence run N24°07'08"E, a distance of 795.34 feet; thence run N29°12'37"E, a distance of 220.50 feet; thence leaving said West Right of Way, run N66°56'31"W, a distance of 718.19 feet to the POINT OF BEGINNING.

Containing 19.78 acres, more or less.

SECTION C

RESOLUTION 2022-12

A RESOLUTION OF TOHOQUA COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING ITS RESOLUTION 2017-21, AUTHORIZING THE ISSUANCE OF ITS TOHOQUA COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE 4B/5B PROJECT) IN A PRINCIPAL AMOUNT OF NOT EXCEEDING \$4,600,000 FOR THE PRINCIPAL PURPOSE OF ACQUIRING AND CONSTRUCTING ASSESSABLE IMPROVEMENTS; DELEGATING TO THE CHAIR OR VICE CHAIR OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH PHASE 4B/5B BONDS TO MBS CAPITAL MARKETS, LLC BY EXECUTING AND DELIVERING TO SUCH UNDERWRITER A BOND PURCHASE AGREEMENT AND APPROVING THE FORM THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF THE FOURTH SUPPLEMENTAL TRUST INDENTURE; APPROVING U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, AS THE TRUSTEE, BOND REGISTRAR AND PAYING AGENT FOR SUCH PHASE 4B/5B BONDS; MAKING CERTAIN FINDINGS; APPROVING FORM OF SAID PHASE 4B/5B BONDS; APPROVING THE FORM OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE USE BY THE UNDERWRITER OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND THE LIMITED OFFERING MEMORANDUM AND THE EXECUTION OF THE LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT AND AUTHORIZING THE EXECUTION THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ACQUISITION AGREEMENT, A BOND ISSUE FUNDING AGREEMENT, A COLLATERAL ASSIGNMENT AND A TRUE-UP AGREEMENT; AUTHORIZING CERTAIN OFFICIALS OF TOHOQUA COMMUNITY DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID PHASE 4B/5B BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID PHASE 4B/5B BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Tohoqua Community Development District (the “District”) is authorized by Florida Statutes, Chapter 190 (the “Act”) and Ordinance No. 2017-57 of Osceola County, Florida, (the “Ordinance”), to issue its bonds for the purpose of acquiring and constructing assessable improvements all as provided in the Act and the Ordinance; and

WHEREAS, the District is authorized by the Act to make payments of principal, interest, and premium, if any, with respect to its bonds by levying and collecting special assessments on

property located within the District and specially benefited by the assessable improvements to be financed with certain proceeds of its bonds; and

WHEREAS, the District, pursuant to its Resolution 2017-21 adopted September 25, 2017 (the “Bond Resolution”), authorized the issuance of its not exceeding \$94,500,000 principal amount of its special assessment revenue bonds (the “Bonds”) in separate series for the purposes set forth in said Bond Resolution and approved the form of the Master Indenture (hereinafter defined) in substantially the form attached to the Bond Resolution;

WHEREAS, the Bonds were validated by final judgment rendered by the Circuit Court in and for Osceola County, Florida on December 5, 2017; and

WHEREAS, the District pursuant to its Resolution 2018-09 adopted January 3, 2018 (the “First Supplemental Resolution”) authorized the issuance of its not exceeding \$3,500,000 principal amount of its special assessment revenue bonds in separate series for the purposes set forth in said First Supplemental Resolution and approved the form of a Supplemental Indenture (as defined in the Master Indenture) in substantially the form attached to the First Supplemental Resolution; and

WHEREAS, pursuant to the First Supplemental Resolution, the District has previously issued \$2,165,000 in aggregate principal amount of its Special Assessment Revenue Bonds Series 2018; and

WHEREAS, the District pursuant to its Resolution 2021-06 adopted February 3, 2021 (the “Second Supplemental Resolution”) authorized the issuance of its not exceeding \$3,500,000 principal amount of its special assessment revenue bonds in separate series for the purposes set forth in said Second Supplemental Resolution and approved the form of a Supplemental Indenture (as defined in the Master Indenture) in substantially the form attached to the Second Supplemental Resolution; and

WHEREAS, pursuant to the Second Supplemental Resolution, the District has previously issued \$2,580,000 in aggregate principal amount of its Special Assessment Revenue Bonds, Series 2021 (Phase 2 Project); and

WHEREAS, the District pursuant to its Resolution 2021-07 adopted February 3, 2021 (the “Third Supplemental Resolution”) authorized the issuance of its not exceeding \$3,500,000 principal amount of its special assessment revenue bonds in separate series for the purposes set forth in said Third Supplemental Resolution and approved the form of a Supplemental Indenture (as defined in the Master Indenture) in substantially the form attached to the Third Supplemental Resolution; and

WHEREAS, pursuant to the Third Supplemental Resolution, the District has previously issued \$2,660,000 in aggregate principal amount of its Special Assessment Revenue Bonds, Series 2021 (Phase 4A/5A Project); and

WHEREAS, the District now desires to supplement the Bond Resolution, to authorize the issuance of and award the sale of its Special Assessment Revenue Bonds, Series 2022 (Phase 4B/5B Project) (the “Phase 4B/5B Bonds”) in a principal amount not exceeding \$4,600,000, to

approve the Fourth Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the Phase 4B/5B Bonds; and

WHEREAS, the Board of Supervisors of the District (the “Board”) has received from MBS Capital Markets, LLC (the “Underwriter”) a proposal in the form of a Bond Purchase Agreement (the “Contract”) for the purchase of the Phase 4B/5B Bonds and the Board has determined that acceptance of such proposal and the sale of the Phase 4B/5B Bonds to the Underwriter is in the best interest of the District for the reasons hereafter indicated;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF TOHOQUA COMMUNITY DEVELOPMENT DISTRICT, as follows:

SECTION 1. Definitions. All words and phrases used herein in capitalized form, unless otherwise defined herein, shall have the meaning ascribed to them in the Indenture (hereinafter defined).

SECTION 2. Authorization. There is hereby authorized to be issued the Phase 4B/5B Bonds in a principal amount not exceeding \$4,600,000.00. The Phase 4B/5B Bonds shall be issued under and secured by that Master Trust Indenture (the “Master Indenture”) as supplemented by that Fourth Supplemental Trust Indenture (the “Fourth Supplemental Indenture”) both by and between the District and U.S. Bank National Association, as trustee (the “Trustee”) (the Master Indenture and the Fourth Supplemental Indenture are referred to collectively as the “Indenture”). The proceeds of the Phase 4B/5B Bonds shall be used for the purposes set forth in the Fourth Supplemental Indenture and the Limited Offering Memorandum (hereinafter defined).

SECTION 3. Approval of Fourth Supplemental Indenture. The Fourth Supplemental Indenture is hereby approved in substantially the form set forth as **Exhibit A** hereto and the Chair or the Vice Chair of the Board are hereby authorized and directed to execute and deliver the Fourth Supplemental Indenture on behalf of and in the name of the District and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chair or the Vice Chair executing the same, such execution to be conclusive evidence of such approval. The Trustee is hereby approved to serve as Trustee, Bond Registrar and Paying Agent under the Fourth Supplemental Indenture.

SECTION 4. Negotiated Sale. The Board hereby determines that a negotiated sale of the Phase 4B/5B Bonds to the Underwriter is in the best interest of the District because of prevailing market conditions, because delays caused by soliciting competitive bids could adversely affect the District’s ability to issue and deliver the Phase 4B/5B Bonds at presently favorable interest rates, and because the nature of the security for the Phase 4B/5B Bonds and the sources of payment of debt service on the Phase 4B/5B Bonds require the participation of an underwriter in structuring the bond issue.

SECTION 5. Contract Approved. The Board hereby approves the Contract submitted by the Underwriter in substantially the form attached as **Exhibit B** hereto. The Chair and Vice Chair of the Board are each hereby authorized to execute the Contract and to deliver the Contract to the Underwriter with such changes, amendments, modifications, omissions and additions as may be approved by the executing Chair or Vice Chair; provided that (i) the principal amount of the

Phase 4B/5B Bonds shall not exceed \$4,600,000.00; (ii) the interest rate the Phase 4B/5B Bonds will not exceed the maximum rate permitted by law; (iii) the Underwriter's discount shall not exceed two percent (2.0%) of the principal amount of the Phase 4B/5B Bonds (exclusive of the fee and expenses of Underwriter's Counsel); (iv) the Phase 4B/5B Bonds shall be subject to optional redemption no later than May 1, 2037 at a Redemption Price not in excess of 100% of the principal amount to be redeemed plus accrued interest to the redemption date; and (v) the final maturity of the Phase 4B/5B Bonds shall be no later than May 1, 2054.

SECTION 6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The District hereby approves the Preliminary Limited Offering Memorandum in substantially the form attached hereto as **Exhibit C** (the "Preliminary Limited Offering Memorandum") and authorizes its distribution and use by the Underwriter in connection with the offering for the sale of the Phase 4B/5B Bonds. If between the date hereof and the mailing of the Preliminary Limited Offering Memorandum it is necessary to make insertions, modifications and changes to the Preliminary Limited Offering Memorandum, the Chairman or Vice Chairman is hereby authorized to approve such insertions, changes and modifications, and, the Chairman or Vice Chairman is hereby authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") under the Securities Exchange Act of 1934, in the form as mailed and in furtherance thereof to execute a certificate evidencing same. The preparation of a final Limited Offering Memorandum is hereby approved and the Chairman or Vice Chairman is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the award of the Phase 4B/5B Bonds and, upon such award, to deliver the same to the Underwriter for use by it in connection with the sale and distribution of the Phase 4B/5B Bonds. The Limited Offering Memorandum shall be substantially in the form of the final Preliminary Limited Offering Memorandum, with such changes as shall be approved by the Chairman or Vice Chairman as necessary to conform to the details of the Phase 4B/5B Bonds and such other insertions, modifications and changes as may be approved by the Chairman or Vice Chairman. The execution and delivery of the Limited Offering Memorandum by the Chairman or Vice Chairman shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Phase 4B/5B Bonds.

SECTION 7. Form of Phase 4B/5B Bonds. The Phase 4B/5B Bonds shall be in substantially the form as set forth in an exhibit to the Fourth Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing the Phase 4B/5B Bonds shall approve, such approval to be conclusively evidenced by the execution of the Phase 4B/5B Bonds (by manual or facsimile signature) by such officials. The Board hereby authorizes and approves the use of a facsimile of the District seal on the Phase 4B/5B Bonds.

SECTION 8. Continuing Disclosure Agreement. The form and content of the Continuing Disclosure Agreement (the "Disclosure Document") relating to the Phase 4B/5B Bonds attached hereto as **Exhibit D** is hereby approved. The Chairman or Vice Chairman and the Secretary or any Assistant Secretary are hereby authorized to execute on behalf of the District the Disclosure Document in substantially the form attached hereto, with such additions, deletions, and other changes as may be necessitated by applicable law, this Resolution and the Contract as such

officers may approve (such approval to be conclusively evidenced by their execution of the Disclosure Document).

SECTION 9. Approval of Acquisition Agreement, Collateral Assignment and True-Up Agreement. The Acquisition Agreement, Collateral Assignment and True-Up Agreement are hereby approved in substantially the form set forth in composite **Exhibit E** hereto and the Chair and the Vice Chair of the Board are each hereby authorized and directed to execute and deliver such documents on behalf of and in the name of the District and the Secretary and any Assistant Secretary of the Board are hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chair or the Vice Chair executing the same, such execution to be conclusive evidence of such approval.

SECTION 10. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the issuance, sale, and delivery of the Phase 4B/5B Bonds, including but not limited to adoption of this Resolution, were taken in open meetings of the members of the Board and all deliberations of the members of the Board that resulted in such official acts were in meetings open to the public, in compliance with all legal requirements including, but not limited to, the requirement of Florida Statutes, Section 286.011.

SECTION 11. Other Actions. The Chair, the Vice Chair, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the “District Officers”), Akerman LLP, as Bond Counsel, Latham, Luna, Eden & Beaudine, LLP, the District’s General Counsel, and any other consultant or experts retained by the District, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Phase 4B/5B Bonds and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Fourth Supplemental Indenture, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract.

SECTION 12. Approval of Prior Actions. All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the Bonds are hereby approved, confirmed and ratified.

SECTION 13. Inconsistent Resolutions and Motions. All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

SECTION 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

SECTION 15. Effective Date. This Resolution shall become effective immediately upon its adoption.

ADOPTED this 7th day of September 2022.

[SEAL]

**TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chair

Attest:

By: _____
Secretary

Exhibits
A-Fourth Supplemental Indenture
B-Bond Purchase Agreement
C-Preliminary Limited Offering Memorandum
D-Continuing Disclosure Agreement
E-Acquisition Agreement, Collateral Assignment and True-Up Agreement

SECTION D



MBS CAPITAL MARKETS, LLC

SUPPLEMENT TO INVESTMENT BANKING AGREEMENT DATED SEPTEMBER 25, 2017 AND AUGUST 5, 2020 REGARDING BOND ISSUANCES BY TOHOQUA COMMUNITY DEVELOPMENT DISTRICT

September 7, 2022

Board of Supervisors
Tohoqua Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (“Underwriter”) and the Board of Supervisors of the Olympus Community Development District (“District”) entered into an Investment Banking Agreement effective September 25, 2017, and supplemented thereafter on August 5, 2020, (“Agreement”) wherein the District engaged the Underwriter to provide investment banking services for the District. The purpose of this letter is to supplement the Agreement by specifying the particular planned transaction currently being contemplated by the District for which such investment banking services are to be provided by the Underwriter.

The District is considering the issuance of its Special Assessment Revenue Bonds (Phase 4B/5B-C Project), Series 2022 for the purpose of acquiring/constructing public infrastructure improvements within Phases 4B and 5B-C within the District being developed by Pulte Home Company, LLC. It is the District’s intent to engage the Underwriter to provide investment banking services for this transaction.

The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.

- Advice regarding the structure, timing, terms, and other similar matters concerning the particular municipal securities described above.
- Preparation of rating strategies and presentations related to the issue being underwritten.
- Preparations for and assistance with investor “road shows,” if any, and investor discussions related to the issue being underwritten.
- Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
- Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
- Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
- Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
- Preparation of post-sale reports for the issue, if any.

Member: FINRA/SIPC



MBS CAPITAL MARKETS, LLC

Page | 2

- Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.

All other terms of the Agreement shall remain in effect, including specifically the Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17 which is again being provided in Exhibit A hereto. By execution of this supplement to the Agreement you are acknowledging receipt of the same.

This supplement to the Agreement shall be effective upon your acceptance and shall remain in effect until such time as the financing described herein has been completed or the Agreement is terminated as provided in Section 3 of the Agreement.

Sincerely,
MBS Capital Markets, LLC

A handwritten signature in blue ink, appearing to read 'B. Sealy', is positioned above a horizontal line.

Brett Sealy
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____



MBS CAPITAL MARKETS, LLC

Page | 3

EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- (ii) The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. The underwriters has financial and other interests that differ from those of the District.
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the District under the federal securities laws and are, therefore, is required by federal law to act in the best interests of the District without regard to their own financial or other interests.
- (iv) The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.
- (v) The underwriter will review the official statement for the Bonds in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

Disclosure Concerning the Underwriter's Compensation

The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the District a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

The Underwriter has not identified any additional potential or actual material conflicts that require disclosure including those listed below.

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.



MBS CAPITAL MARKETS, LLC

Page | 4

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

Disclosures Concerning Complex Municipal Securities Financing

Since the Underwriter has not recommended a "complex municipal securities financing" to the Issuer, additional disclosures regarding the financing structure for the Bonds are not required under MSRB Rule G-17.

SECTION E



MBS CAPITAL MARKETS, LLC

SUPPLEMENT TO INVESTMENT BANKING AGREEMENT DATED SEPTEMBER 25, 2017 AND AUGUST 5, 2020 REGARDING BOND ISSUANCES BY TOHOQUA COMMUNITY DEVELOPMENT DISTRICT

September 7, 2022

Board of Supervisors
Tohoqua Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (“Underwriter”) and the Board of Supervisors of the Olympus Community Development District (“District”) entered into an Investment Banking Agreement effective September 25, 2017, and supplemented thereafter on August 5, 2020, (“Agreement”) wherein the District engaged the Underwriter to provide investment banking services for the District. The purpose of this letter is to supplement the Agreement by specifying the particular planned transaction currently being contemplated by the District for which such investment banking services are to be provided by the Underwriter.

The District is considering the issuance of its Special Assessment Revenue Bonds (Phase 3/6 Project), Series 2022 for the purpose of acquiring/constructing public infrastructure improvements within Phases 3 and 6 within the District being developed by Lennar Homes, LLC. It is the District’s intent to engage the Underwriter to provide investment banking services for this transaction.

The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.

- Advice regarding the structure, timing, terms, and other similar matters concerning the particular municipal securities described above.
- Preparation of rating strategies and presentations related to the issue being underwritten.
- Preparations for and assistance with investor “road shows,” if any, and investor discussions related to the issue being underwritten.
- Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
- Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
- Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
- Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
- Preparation of post-sale reports for the issue, if any.

Member: FINRA/SIPC



MBS CAPITAL MARKETS, LLC

Page | 2

- Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.

All other terms of the Agreement shall remain in effect, including specifically the Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17 which is again being provided in Exhibit A hereto. By execution of this supplement to the Agreement you are acknowledging receipt of the same.

This supplement to the Agreement shall be effective upon your acceptance and shall remain in effect until such time as the financing described herein has been completed or the Agreement is terminated as provided in Section 3 of the Agreement.

Sincerely,
MBS Capital Markets, LLC

A handwritten signature in blue ink, appearing to read 'B. Sealy', is positioned above a horizontal line.

Brett Sealy
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____



MBS CAPITAL MARKETS, LLC

Page | 3

EXHIBIT A

Disclosures Concerning the Underwriter's Role

- (i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- (ii) The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. The underwriters has financial and other interests that differ from those of the District.
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the District under the federal securities laws and are, therefore, is required by federal law to act in the best interests of the District without regard to their own financial or other interests.
- (iv) The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.
- (v) The underwriter will review the official statement for the Bonds in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

Disclosure Concerning the Underwriter's Compensation

The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the District a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

The Underwriter has not identified any additional potential or actual material conflicts that require disclosure including those listed below.

Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.



MBS CAPITAL MARKETS, LLC

Page | 4

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

Disclosures Concerning Complex Municipal Securities Financing

Since the Underwriter has not recommended a "complex municipal securities financing" to the Issuer, additional disclosures regarding the financing structure for the Bonds are not required under MSRB Rule G-17.

SECTION F

**BOND ISSUE FUNDING AGREEMENT BETWEEN TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT AND DEVELOPER**
(SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE 4B/5B PROJECT))

THIS BOND ISSUE FUNDING AGREEMENT (this “Agreement”) is made and effective this _____ day of _____, 2022, by and between **TOHOQUA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of St. Cloud, Florida, (the “District”) and **PULTE HOME COMPANY, LLC**, a Michigan limited liability company authorized to transact business in Florida, located at 3350 Peachtree Road Northeast, Suite 150, Atlanta, Georgia 30326 (the “Developer” and, together with the District, the “Parties”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2017-57 by the Board of County Commissioners of Osceola County, Florida, adopted on August 14, 2017 (the “Ordinance”), and annexed into the City of St. Cloud by Ordinance No. 2017-53 by the City Council of the City of St. Cloud, Florida, adopted on May 24, 2018 (the “Annexation Ordinance”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including surface water management systems, water and wastewater facilities, roadways, landscaping, parks, and recreational facilities and uses; and

WHEREAS, the Developer is the developer and and/or owner of certain property located within the District boundaries (the “Development”) identified in Exhibit “A,” which is attached hereto and incorporated herein (the “Lands”); and

WHEREAS, the District was asked by the Developer to issue the Tohoqua Community Development District Special Assessment Revenue Bonds, Series 2022 (Phase 4B/5B Project) (the “Phase 4B/5B Bonds”) to provide financing the for master capital improvement plan consisting of public infrastructure, improvements, facilities and services to benefit certain undeveloped lands within the District (hereinafter, collectively, “Phase 4B/5B Project”) and has authorized its staff to begin work related to the issue of the Phase 4B/5B Bonds; and

WHEREAS, Developer owns the undeveloped lands within the Phase 4B/5B Project; and

WHEREAS, Developer and the District desire to enter into this Agreement to provide funds to enable the District to commence work related to the issuance of the Phase 4B/5B Bonds).

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

- 1. Incorporation of Recitals.** The recitals stated above are true and correct and by

this reference are incorporated herein as a material part of this Agreement.

2. **Provision of Funds.** Developer agrees to make available to the District such monies as are necessary to proceed with the issuance of the Phase 4B/5B Bonds as follows:

- A. Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds, as invoiced pursuant to an agreement or engagement letter approved by the District. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. Developer authorizes the District to direct District staff, including the District Engineer, District Manager, Methodology Consultant, if applicable, the District Counsel and Bond Counsel and other professional assistance as may be necessary, to proceed with the work contemplated by this Agreement.
- B. Developer and the District agree that all fees, costs or other expenses incurred by the District for the services of the District Engineer, District Manager, Methodology Consultant, if applicable, District Counsel and Bond Counsel or other professionals for the work contemplated by this Agreement shall be paid solely from the funds provided by Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement. Developer may be reimbursed for monies paid, as costs of issuance for the Phase 4B/5B Bonds to the extent allowable under the Phase 4B/5B Bonds bond documents and tax law.
- C. Developer agrees to provide funds within fourteen (14) days of receipt of written notification from the District Manager of the need for such funds, and will pay the Cost of Issuance at the closing for the Phase 4B/5B Bonds.
- D. In the event that Developer fails to provide any such funds pursuant to this Agreement, Developer and the District agree the work may be halted until such time as sufficient funds are provided by Developer to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work. The District may, in its discretion, place a lien on property (requiring payment as additional assessments) in the District owned by Developer, if such funds are not paid within ninety (90) days of the demand therefor.

3. **Termination.** Any of the Parties hereto may terminate this Agreement without cause by providing ten (10) days' written notice of termination. Any such termination by Developer is contingent upon Developer's provision of sufficient funds to cover any and all fees, costs or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received.

4. **Default.** A default by any party under this Agreement shall entitle the other party to all remedies available at law or in equity, which may include, but not be limited to, the right of damages.

5. **Enforcement of Agreement.** In the event that any of the Parties is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement.

7. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all of the Parties hereto.

8. **Authorization.** 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.

9. **Notices.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

If to the District: Tohoqua Community Development District
c/o Governmental Management Services –
Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attention: District Manager
Telephone: (407) 841-5524
Email: gflint@gmscfl.com

with a copy to: Latham, Luna, Eden & Beaudine, LLP
201 South Orange Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, Esq.
Telephone: (407) 481-5800
Email: jcarpenter@lathamluna.com

If to Developer: Pulte Home Company, LLC
3350 Peachtree Road Northeast, Suite 150
Atlanta, Georgia 30326
Attention: Doug Hoffman
Telephone: (407) 509-4014

With a copy to: PulteGroup
2301 Lucien Way, Suite 155
Maitland, Florida 32751
Attention: Scott Clements
Telephone: (407) 661-2145

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the Parties and addressees set forth herein.

10. Third Party Beneficiaries. This Agreement is solely for the benefit of the formal Parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity 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 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. Assignment. None of the parties hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other parties. Any purported assignment without such prior written approval shall be void.

12. Controlling Law; Venue. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue for any action arising hereunder shall be in a court of appropriate jurisdiction in Osceola County, Florida.

13. Effective Date. The Agreement shall be effective after execution by all Parties hereto and shall remain in effect unless terminated by any of the Parties hereto.

14. Sovereign Immunity. Nothing contained herein shall cause or be construed as a waiver of the District's sovereign immunity or limitations on liability granted pursuant to section

768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which could otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

15. Public Records. The Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

[COUNTERPART SIGNATURE PAGES TO FOLLOW]

**COUNTERPART SIGNATURE PAGE FOR
BOND ISSUE FUNDING AGREEMENT
BETWEEN TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

DISTRICT:

Attest:

TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT

Secretary/Asst. Secretary

By:_____

Name:_____
Chairman of the Board of Supervisors

**COUNTERPART SIGNATURE PAGE FOR
BOND ISSUE FUNDING AGREEMENT
BETWEEN TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

DEVELOPER:

:

PULTE HOME COMPANY, LLC,
a Michigan limited liability company

By: _____
D. Bryce Langen
Vice President and Treasurer

SECTION G

**BOND ISSUE FUNDING AGREEMENT BETWEEN TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT AND DEVELOPER**
(SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE 3/6 PROJECT))

THIS BOND ISSUE FUNDING AGREEMENT (this “Agreement”) is made and effective this ____ day of _____, 2022, by and between **TOHOQUA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Osceola County, Florida, (the “District”) and **LENNAR HOMES, LLC**, a Florida limited liability company, located at 6675 Westwood Boulevard, Suite 500, Orlando, Florida 32821 (the “Developer” and, together with the District, the “Parties”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2017-57 by the Board of County Commissioners of Osceola County, Florida, adopted on August 14, 2017 (the “Ordinance”), for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including surface water management systems, water and wastewater facilities, roadways, landscaping, parks, and recreational facilities and uses; and

WHEREAS, the Developer is the developer and and/or owner of certain property located within the District boundaries (the “Development”) identified in Exhibit “A,” which is attached hereto and incorporated herein (the “Lands”); and

WHEREAS, the District was asked by the Developer to issue the Tohoqua Community Development District Special Assessment Revenue Bonds, Series 2022 (Phase 3/6 Project) (the “Series 2022 (Phase 3/6 Project) Bonds”) to provide financing the for master capital improvement plan consisting of public infrastructure, improvements, facilities and services to benefit certain undeveloped lands within the District (hereinafter, collectively, “Phase 3/6 Project”) and has authorized its staff to begin work related to the issue of the Series 2022 (Phase 3/6 Project) Bonds; and

WHEREAS, Developer owns the undeveloped lands within Phase 3/6 Project; and

WHEREAS, Developer and the District desire to enter into this Agreement to provide funds to enable the District to commence work related to the issuance of the Series 2022 (Phase 3/6 Project) Bonds).

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

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

2. **Provision of Funds.** Developer agrees to make available to the District such monies as are necessary to proceed with the issuance of the Series 2022 (Phase 3/6 Project) Bonds as follows:

- A. Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds, as invoiced pursuant to an agreement or engagement letter approved by the District. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. Developer authorizes the District to direct District staff, including the District Engineer, District Manager, Methodology Consultant, if applicable, the District Counsel and Bond Counsel and other professional assistance as may be necessary, to proceed with the work contemplated by this Agreement.
- B. Developer and the District agree that all fees, costs or other expenses incurred by the District for the services of the District Engineer, District Manager, Methodology Consultant, if applicable, District Counsel and Bond Counsel or other professionals for the work contemplated by this Agreement shall be paid solely from the funds provided by Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement. Developer may be reimbursed for monies paid, as costs of issuance for the Series 2022 (Phase 3/6 Project) Bonds to the extent allowable under the Series 2022 (Phase 3/6 Project) Bonds' bond documents and tax law.
- C. Developer agrees to provide funds within fourteen (14) days of receipt of written notification from the District Manager of the need for such funds, and will pay the Cost of Issuance at the closing for the Series 2022 (Phase 3/6 Project) Bonds.
- D. In the event that Developer fails to provide any such funds pursuant to this Agreement, Developer and the District agree the work may be halted until such time as sufficient funds are provided by Developer to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work. The District may, in its discretion, place a lien on property (requiring payment as additional assessments) in the District owned by Developer, if such funds are not paid within ninety (90) days of the demand therefor.

3. **Termination.** Any of the Parties hereto may terminate this Agreement without cause by providing ten (10) days' written notice of termination. Any such termination by

Developer is contingent upon Developer's provision of sufficient funds to cover any and all fees, costs or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received.

4. **Default.** A default by any party under this Agreement shall entitle the other party to all remedies available at law or in equity, which may include, but not be limited to, the right of damages.

5. **Enforcement of Agreement.** In the event that any of the Parties is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement.

7. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all of the Parties hereto.

8. **Authorization.** 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.

9. **Notices.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

If to the District: Tohoqua Community Development District
c/o Governmental Management Services –
Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attention: District Manager
Telephone: (407) 841-5524
Email: gflint@gmscfl.com

with a copy to: Latham, Luna, Eden & Beaudine, LLP
201 South Orange Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, Esq.
Telephone: (407) 481-5800
Email: jcarpenter@lathamluna.com

If to Developer: Lennar Homes, LLC Homes - Orlando
6675 Westwood Boulevard, Suite 500
Orlando, Florida 32821
Attention: Mark McDonald, Vice President
Telephone: (407) 586-4062
Email: Mark.McDonald@lennar.com

With a copy to: Lennar Homes, LLC Corporation
700 N.W. 107th Avenue
Miami, FL 33172
Attention: Mark Sustana, Esq. General Counsel
Telephone: (305) 229-6584

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the Parties and addressees set forth herein.

10. Third Party Beneficiaries. This Agreement is solely for the benefit of the formal Parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity 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 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. Assignment. None of the parties hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other parties. Any purported assignment without such prior written approval shall be void.

12. Controlling Law; Venue. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue for any action arising hereunder shall be in a court of appropriate jurisdiction in Osceola County, Florida.

13. Effective Date. The Agreement shall be effective after execution by all Parties hereto and shall remain in effect unless terminated by any of the Parties hereto.

14. Sovereign Immunity. Nothing contained herein shall cause or be construed as a waiver of the District’s sovereign immunity or limitations on liability granted pursuant to section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which could otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

15. Public Records. The Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

[COUNTERPART SIGNATURE PAGES TO FOLLOW]

**COUNTERPART SIGNATURE PAGE FOR
BOND ISSUE FUNDING AGREEMENT
BETWEEN TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

DISTRICT:

Attest:

TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT

Secretary/Asst. Secretary

By:_____

Name:_____

Chairman of the Board of Supervisors

**COUNTERPART SIGNATURE PAGE FOR
BOND ISSUE FUNDING AGREEMENT
BETWEEN TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

DEVELOPER:

:

LENNAR HOMES, LLC,
a Florida limited liability company

By: _____
Mark McDonald
Vice President

SECTION VII

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023 DEVELOPER FUNDING AGREEMENT**

This Agreement is made and entered into this ____ day of _____, 2022,
by and between:

TOHOQUA COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Osceola County, Florida (hereinafter, the “District”); and

PULTE HOME COMPANY, LLC, a Michigan limited liability, a landowner and developer in the District (hereinafter, the “Developer”).

Recitals

WHEREAS, the District was established by Ordinance No. 2017-57 of the Board of County Commissioners in Osceola County, Florida, adopted on August 14, 2017, and annexed into the City of St. Cloud by Ordinance No. 2017-53 by the City Council of the City of St. Cloud, Florida, adopted on May 24, 2018, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including a storm water management system, roadways, water distribution and sewer collection systems, landscaping, recreational facilities and other infrastructure; and

WHEREAS, the District, pursuant to the Act, 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, the Developer presently owns real property within the District, as described in Exhibit “A” attached hereto (the “Property”), 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 has adopted its general fund budget for the fiscal year 2023, which year commenced on October 1, 2022, and concludes on September 30, 2023 (the “FY 2023 Budget”); and

WHEREAS, the FY 2023 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as Exhibit “B;” and

WHEREAS, the District has or will levy non ad valorem special assessments on all land within the District that will benefit from the District activities, operations and services set forth in FY 2023 Budget; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit to the Property, equal to or in excess of the costs reflected in FY 2023 Budget; and

WHEREAS, in lieu of initially certifying for collection special assessments on the Property, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its operations as described in FY 2023 Budget so long as payment is timely provided; and

WHEREAS, the District desires to secure the funding of the FY 2023 Budget through the imposition of a continuing lien against the Property and otherwise as provided herein and in any resolutions of the District pertaining to the imposition of a lien for special assessments.

WHEREAS, the Developer agrees to enter into the Agreement in lieu of having the District collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations, and services set forth in the FY 2023 Budget.

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

1. The Developer agrees to make available to the District the monies necessary for the operation of the District based on actual expenditures of the District as called for in the FY 2023 Budget, within thirty (30) days of written request by the District. Amendments to the District's FY 2023 Budget adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. The funds provided under this Agreement shall be placed in the District's general checking account. These payments are made by the Developer in lieu of the collection of special assessments that might otherwise be collected by the District.

2. District shall have the right to file a continuing lien upon the Property for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses, and court costs incurred by the District incident to the collection of funds under this Agreement and for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens, and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for FY 2023 Budget" in the public records of Osceola County, Florida, stating among other things, the description of the real

property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for FY 2023 Budget on behalf of the District, without need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. In the event the Developer sells any of the Property after the execution of this Agreement, the Developers' rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. The District has found that the activities, operations and services set out in the FY 2023 Budget provide a special and peculiar benefit to the Property, which benefit is allocated as provided in the assessment roll attached hereto and incorporated herein as Exhibit "C". The Developer agrees that the activities, operations and services set forth in the FY 2023 Budget provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in the FY 2023 Budget, as allocated in Exhibit "C". Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, or in any resolution of the District regarding the imposition and collection of special assessments, the District, in its sole discretion, and upon failure of the Developer to make payment as provided for in this Agreement, may choose to certify for collection amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection on a future years tax roll and collected by the Osceola County Tax Collector, collected pursuant to a foreclosure action, or, at the District's discretion, collected in any other method authorized by law.

4. In the event the District is required to certify non ad valorem special assessments for collection as a result of the Developer's failure to provide the funds as required under this Agreement, the amount of funds received by the District from Developer under this Agreement shall be credited pro-rata to all lands subject to special assessments in the manner provided in the District's assessment methodology of operation and maintenance.

5. District and Developer agree that the Budget shall be revised at the end of the fiscal year to reflect the actual expenditures for the District for the period beginning October 1, 2022 and ending September 30, 2023. Developer shall not be responsible for any costs other than those costs provided for in the Budget, as so amended.

6. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

7. 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.

8. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

9. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer, and in the manner described in paragraph 3 above.

10. 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 party all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

11. 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.

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

13. 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 elected the language, and the doubtful language will not be interpreted or construed against any party.

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

[SIGNATURES ON FOLLOWING PAGE]

**CO-SIGNATURE PAGE TO TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
FY 2023 DEVELOPER FUNDING AGREEMENT**

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

Attest:

**TOHOQUA COMMUNITY DEVELOPMENT
DISTRICT**, a Florida community development
district

By: _____

By: _____

Name: _____

Name: _____

Title: Assistant Secretary

Title: Chairman, Board of Supervisors

**CO-SIGNATURE PAGE TO TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
FY 2023 DEVELOPER FUNDING AGREEMENT**

PULTE HOME COMPANY, LLC, a Michigan
limited liability company

By: _____

Name: _____

Title: Witness

By: _____

Name: _____

Title: _____

EXHIBIT “A”

(Description of the Property)

[See attached.]

EXHIBIT “B”

(FY 2023 Budget)

[See attached.]

EXHIBIT “C”

(Assessment Roll)

[See attached.]

SECTION VIII

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023 DEVELOPER FUNDING AGREEMENT**

This Agreement is made and entered into this ____ day of _____, 2022,
by and between:

TOHOQUA COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Osceola County, Florida (hereinafter, the “District”); and

TOHOQUA DEVELOPMENT GROUP, LLC, a Florida limited liability company, a landowner and developer in the District (hereinafter, the “Developer”).

Recitals

WHEREAS, the District was established by Ordinance No. 2017-57 of the Board of County Commissioners in Osceola County, Florida, adopted on August 14, 2017, and annexed into the City of St. Cloud by Ordinance No. 2017-53 by the City Council of the City of St. Cloud, Florida, adopted on May 24, 2018, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including a storm water management system, roadways, water distribution and sewer collection systems, landscaping, recreational facilities and other infrastructure; and

WHEREAS, the District, pursuant to the Act, 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, the Developer presently owns real property within the District, as described in Exhibit “A” attached hereto (the “Property”), 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 has adopted its general fund budget for the fiscal year 2023, which year commenced on October 1, 2022, and concludes on September 30, 2023 (the “FY 2023 Budget”); and

WHEREAS, the FY 2023 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as Exhibit “B;” and

WHEREAS, the District has or will levy non ad valorem special assessments on all land within the District that will benefit from the District activities, operations and services set forth in FY 2023 Budget; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit to the Property, equal to or in excess of the costs reflected in FY 2023 Budget; and

WHEREAS, in lieu of initially certifying for collection special assessments on the Property, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its operations as described in FY 2023 Budget so long as payment is timely provided; and

WHEREAS, the District desires to secure the funding of the FY 2023 Budget through the imposition of a continuing lien against the Property and otherwise as provided herein and in any resolutions of the District pertaining to the imposition of a lien for special assessments.

WHEREAS, the Developer agrees to enter into the Agreement in lieu of having the District collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations, and services set forth in the FY 2023 Budget.

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

1. The Developer agrees to make available to the District the monies necessary for the operation of the District based on actual expenditures of the District as called for in the FY 2023 Budget, within thirty (30) days of written request by the District. Amendments to the District's FY 2023 Budget adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. The funds provided under this Agreement shall be placed in the District's general checking account. These payments are made by the Developer in lieu of the collection of special assessments that might otherwise be collected by the District.

2. District shall have the right to file a continuing lien upon the Property for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses, and court costs incurred by the District incident to the collection of funds under this Agreement and for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens, and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for FY 2023 Budget" in the public records of Osceola County, Florida, stating among other things, the description of the real

property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for FY 2023 Budget on behalf of the District, without need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. In the event the Developer sells any of the Property after the execution of this Agreement, the Developers' rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. The District has found that the activities, operations and services set out in the FY 2023 Budget provide a special and peculiar benefit to the Property, which benefit is allocated as provided in the assessment roll attached hereto and incorporated herein as Exhibit "C". The Developer agrees that the activities, operations and services set forth in the FY 2023 Budget provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in the FY 2023 Budget, as allocated in Exhibit "C". Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, or in any resolution of the District regarding the imposition and collection of special assessments, the District, in its sole discretion, and upon failure of the Developer to make payment as provided for in this Agreement, may choose to certify for collection amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection on a future years tax roll and collected by the Osceola County Tax Collector, collected pursuant to a foreclosure action, or, at the District's discretion, collected in any other method authorized by law.

4. In the event the District is required to certify non ad valorem special assessments for collection as a result of the Developer's failure to provide the funds as required under this Agreement, the amount of funds received by the District from Developer under this Agreement shall be credited pro-rata to all lands subject to special assessments in the manner provided in the District's assessment methodology of operation and maintenance.

5. District and Developer agree that the Budget shall be revised at the end of the fiscal year to reflect the actual expenditures for the District for the period beginning October 1, 2022 and ending September 30, 2023. Developer shall not be responsible for any costs other than those costs provided for in the Budget, as so amended.

6. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

7. 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.

8. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

9. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer, and in the manner described in paragraph 3 above.

10. 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 party all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

11. 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.

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

13. 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 elected the language, and the doubtful language will not be interpreted or construed against any party.

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

[SIGNATURES ON FOLLOWING PAGE]

**CO-SIGNATURE PAGE TO TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
FY 2023 DEVELOPER FUNDING AGREEMENT**

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

Attest:

**TOHOQUA COMMUNITY DEVELOPMENT
DISTRICT**, a Florida community development
district

By: _____

By: _____

Name: _____

Name: _____

Title: Assistant Secretary

Title: Chairman, Board of Supervisors

**CO-SIGNATURE PAGE TO TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
FY 2023 DEVELOPER FUNDING AGREEMENT**

**TOHOQUA DEVELOPMENT GROUP, LLC, a
Florida limited liability company**

By: _____

Name: _____

Title: Witness

By: _____

Name: _____

Title: _____

EXHIBIT "A"

(Description of the Property)

[See attached.]

EXHIBIT “B”

(FY 2023 Budget)

[See attached.]

EXHIBIT “C”

(Assessment Roll)

[See attached.]

SECTION IX

RESOLUTION 2022-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOHOQUA COMMUNITY DEVELOPMENT DISTRICT ADJUSTING TERM LENGTHS FOR MEMBERS OF THE BOARD OF SUPERVISORS; AUTHORIZING DISTRICT STAFF TO TAKE RELATED ACTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Tohoqua Community Development District (the “District”) is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended, of the State of Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that a community development district (“CDD”) whose board members are or will be elected by qualified electors of the district shall hold its board member elections in conjunction with the general governmental elections held in November of even-numbered years (“Election Requirement”); and

WHEREAS, the District was established on August 14, 2017, and has four hundred fifty-five (455) registered voters, and pursuant to Section 190.006(3)(a)(2)(b), *Florida Statutes*, the District now qualifies to have its board members elected by the qualified electors of the District; and

WHEREAS, Section 190.006(3)(a)(1)(c), *Florida Statutes*, provides that the Board of Supervisors (the “Board”) of a CDD shall adopt a resolution if necessary, to implement the Election Requirement, to extend or reduce the terms of current board members; and

WHEREAS, the Board desires to provide for the extension of current board member terms in order to facilitate the concurrency of the CDD board member and general governmental elections held in November of even-numbered years.

NOW, THEREFORE, be it resolved by the Board of Supervisors of Tohoqua Community Development District:

1. Recitals. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. Authority for this Resolution. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 190, *Florida Statutes*.

3. Term Extension of Seat Number 1. The District hereby extends the term of Seat Number 1 of the Board of Supervisors of the District, currently occupied by Marcus Hooker as Vice Chairman, so that the term will expire in November 2026.

4. Term Extension of Seat Number 2. The District hereby extends the term of Seat Number 2 of the Board of Supervisors of the District, currently occupied by Andre Vidrine as Chairman, so that the term will expire in November 2026.

5. Term Extension of Seat Number 3. The District hereby extends the term of Seat Number 3 of the Board of Supervisors of the District, currently occupied by Patrick Bonin as Assistant Secretary, so that the term will expire in November 2024.

6. Term Extension of Seat Number 5. The District hereby extends the term of Seat Number 5 of the Board of Supervisors of the District, currently occupied by James Dowd as Assistant Secretary, so that the term will expire in November 2024.

7. Term Extension of Seat Number 4. The District hereby extends the term of Seat Number 4 of the Board of Supervisors of the District, currently occupied by Jon Droor as Assistant Secretary, so that the term will expire in November 2024.

8. Related Actions. The District's staff is authorized and directed to proceed with any actions necessary or prudent to give effect to, and carry out the intent of, this Resolution.

9. Effective Date. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED this 7th day of September 2022.

[SIGNATURES ON FOLLOWING PAGE]

SIGNATURE PAGE FOR RESOLUTION 2022-11

ATTEST:

**TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Name: George Flint

Name: Andre Vidrine

Title: Secretary

Title: Chairman

SECTION X

SECTION C

SECTION i

Tohoqua

Community Development District

Summary of Operating Checks

July 27, 2022 to August 27, 2022

Bank	Date	Check No.'s	Amount
General Fund	8/1/22	554-557	\$ 22,537.29
	8/9/22	558-562	\$ 36,849.34
	8/15/22	563	\$ 7,366.70
	8/18/22	564	\$ 38,235.10
	8/23/22	565-568	\$ 8,708.16
			<hr/>
			\$ 113,696.59
			<hr/>
			\$ 113,696.59

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
8/01/22	00002	7/01/22 228	202207 320-53800-12000	FIELD MANAGEMENT - JUL 22	*	1,716.67		
		7/01/22 228	202207 330-53800-48100	MAINTENANCE SUPPLIES	*	289.50		
		7/01/22 228	202207 330-53800-48000	SUPPLIES-SPECIAL ECVENTS	*	164.73		
		7/01/22 228	202207 330-53800-48200	POOL CLOCK / LED LIGHTS	*	346.11		
		7/01/22 228	202207 320-53800-47800	CLEANING SUPPLIES	*	24.09		
		7/01/22 228	202207 320-53800-51200	SIGNS	*	70.26		
		7/01/22 228	202207 330-53800-53000	PLUMBNG RPR-POOL BATHROOM	*	537.05		
		7/01/22 228	202207 320-53800-47800	GEN.MTHLY.MAINT.MATERIALS	*	541.38		
							GOVERNMENTAL MANAGEMENT SERVICES	3,689.79 000554
8/01/22	00006	7/25/22 17-188(5	202206 310-51300-31100	ENGINEER SERVICES-JUN 22	*	16,625.00		
		7/25/22 17-188(5	202206 310-51300-31100	ENGINEER SERVICES-JUN 22	*	119.40		
		7/25/22 17-188(5	202206 310-51300-31100	ENGINEER SERVICES-JUN 22	*	41.25		
							POULOS & BENNETT, LLC	16,785.65 000555
8/01/22	00026	7/07/22 386429	202207 330-53800-53000	SULFURIC ACID	*	246.00		
		7/07/22 386429	202207 330-53800-53000	WHITE BARON PRO-LITE SILT	*	197.85		
		7/20/22 386923	202207 330-53800-53000	SULFURIC ACID	*	328.00		
		7/20/22 387195	202207 330-53800-53000	BULK BLEACH / DELIVERY	*	1,225.00		
							SPIES POOL, LLC	1,996.85 000556
8/01/22	00064	7/26/22 18238855	202207 320-53800-47100	PEST CONTROL - JUL 22	*	65.00		
							TURNER PEST CONTROL, LLC	65.00 000557
8/09/22	00022	8/03/22 61	202208 330-53800-48200	FACILITY MAINT - AUG 22	*	1,250.00		
		8/03/22 61	202208 330-53800-11000	AMENITY MANAGEMENT-AUG 22	*	3,090.00		
							COMMUNITY ASSOCIATION AND LIFESTYLE	4,340.00 000558

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
8/09/22	00024	8/01/22 7569	202208 320-53800-47200	POOL MAINTENANCE - AUG 22	*	1,735.00	
							1,735.00 000559
ROBERTS POOL SRVC AND REPAIR INC							
8/09/22	00052	8/01/22 1404	202208 320-53800-46300	POND MAINT/ANALYSIS TEST	*	920.00	
							920.00 000560
SUNSHINE LAND MANAGEMENT CORP.							
8/09/22	00033	6/13/22 ULS-3159	202206 320-53800-46200	TOHOQUA AMENITY - JUN 22	*	1,743.75	
		8/01/22 ULS-3386	202208 320-53800-46200	LNDSCP E CROSS PRA-AUG 22	*	3,885.00	
		8/01/22 ULS-3386	202208 320-53800-46200	LANDSCAPE PH1/POND-AUG 22	*	5,943.33	
		8/01/22 ULS-3411	202208 320-53800-46200	LANDSCAPE AMEN POND-AUG 22	*	1,166.67	
		8/01/22 ULS-3411	202208 320-53800-46200	TOHOQUA AMENITY - AUG 22	*	1,743.75	
		8/01/22 ULS-3411	202208 320-53800-46200	LANDSCAPE ADD POND-AUG 22	*	700.00	
		8/01/22 ULS-3411	202208 320-53800-46200	LANDSCAPE CROSS PRA-AUG 22	*	3,668.33	
		8/01/22 ULS-3411	202208 320-53800-46200	TOH 1ST AMND PH2,3-AUG 22	*	4,323.00	
							23,173.83 000561
UNITED LAND SERVICES							
8/09/22	00013	4/25/22 6503447	202204 310-51300-32300	TRUSTEE FEE SER21 - FY22	*	1,481.58	
		4/25/22 6503447	202204 300-15500-10000	TRUSTEE FEE SER21 - FY23	*	1,481.55	
		4/25/22 6503463	202204 310-51300-32300	TRUSTEE FEE SER21 - FY22	*	1,858.68	
		4/25/22 6503463	202204 300-15500-10000	TRUSTEE FEE SER21 - FY23	*	1,858.70	
							6,680.51 000562
US BANK							
8/15/22	00002	8/01/22 230	202208 310-51300-34000	MANAGEMENT FEES - AUG 22	*	3,094.33	
		8/01/22 230	202208 310-51300-35200	WEBSITE MANAGEMENT-AUG 22	*	100.00	
		8/01/22 230	202208 310-51300-35100	INFORMATION TECH - AUG 22	*	150.00	
		8/01/22 230	202208 310-51300-31300	DISSEMINATION SVCS-AUG 22	*	833.33	
		8/01/22 230	202208 310-51300-42000	POSTAGE	*	7.28	

TQUA TOHOQUA CDD KCOSTA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/01/22		230	202208	310-51300-42500					COPIES	*	204.75		
8/01/22		231	202208	320-53800-12000					FIELD MANAGEMENT - AUG 22	*	1,716.67		
8/01/22		231	202208	330-53800-48000					SUPPLIES SPECIAL EVENTS	*	1,155.14		
8/01/22		231	202208	330-53800-48100					MAINT SUPPLY AMEN CENTER	*	72.82		
8/01/22		231	202208	330-53800-49200					SUPPLIES AMENITY CENTER	*	32.38		
GOVERNMENTAL MANAGEMENT SERVICES												7,366.70	000563
8/18/22	00010	8/17/22	08172022	202208	300-20700-10000				DEBT SVC ASSMNT-SER2018	*	272.70		
8/17/22		08172022	202208	300-20700-10000					DEBT SVC ASSMNT-SER2021LN	*	287.20		
8/17/22		08172022	202208	300-20700-10000					DEBT SVC ASSMNT-SER2021PT	*	37,675.20		
TOHOQUA CDD C/O USBANK												38,235.10	000564
8/23/22	00004	8/15/22	105377	202207	310-51300-31500				RVW AGDA MTG/CONVEY/CONFR	*	1,340.00		
LATHAM, LUNA, EDEN & BEAUDINE,LLP												1,340.00	000565
8/23/22	00003	7/31/22	05803093	202207	310-51300-48000				NOT FY23 BUDGET ADOPT MTG	*	597.36		
ORLANDO SENTINEL MEDIA GROUP												597.36	000566
8/23/22	00026	8/05/22	388298	202208	330-53800-53000				BULK BLEACH / DELIVERY	*	1,650.00		
8/16/22		388409	202208	330-53800-53000					SULFURIC ACID / DEGREASER	*	325.80		
8/16/22		388621	202208	330-53800-53000					BULK BLEACH / DELIVERY	*	1,275.00		
SPIES POOL, LLC												3,250.80	000567
8/23/22	00032	7/20/22	22-2950	202206	320-53800-46700				JANITORIAL SVCS - JUN 22	*	1,760.00		
8/18/22		22-3213	202207	320-53800-46700					JANITORIAL SVCS - JUL 22	*	1,760.00		
WESTWOOD INTERIOR CLEANING INC.												3,520.00	000568
TOTAL FOR BANK A											113,696.59		
TOTAL FOR REGISTER											113,696.59		
TQUA TOHOQUA CDD KCOSTA													

SECTION ii

Tohoqua
Community Development District

Unaudited Financial Reporting
July 31, 2022



Table of Contents

1	<u>Balance Sheet</u>
2-4	<u>General Fund</u>
5	<u>Debt Service Fund - Series 2018</u>
6	<u>Debt Service Fund - Series 2021 Phase 2</u>
7	<u>Debt Service Fund - Series 2021 Phase 4A/5A</u>
8	<u>Capital Projects Fund</u>
9-10	<u>Month to Month</u>
11	<u>Long Term Debt Summary</u>
12	<u>Assessment Receipt Schedule</u>

Tohoqua
Community Development District
Combined Balance Sheet
July 31, 2022

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash	\$ 537,171	\$ -	\$ -	\$ 537,171
Investments				
<u>Series 2018</u>				
Reserve	\$ -	\$ 69,039	\$ -	\$ 69,039
Revenue	\$ -	\$ 68,089	\$ -	\$ 68,089
Construction	\$ -	\$ -	\$ 12,649	\$ 12,649
<u>Series 2021 Phase 2</u>				
Reserve	\$ -	\$ 72,381	\$ -	\$ 72,381
Revenue	\$ -	\$ 45,008	\$ -	\$ 45,008
Capital Interest	\$ -	\$ 1	\$ -	\$ 1
Construction	\$ -	\$ -	\$ 233	\$ 233
<u>Series 2021 Phase 4A/5A</u>				
Reserve	\$ -	\$ 75,350	\$ -	\$ 75,350
Revenue	\$ -	\$ 10,003	\$ -	\$ 10,003
Capital Interest	\$ -	\$ 1	\$ -	\$ 1
Construction	\$ -	\$ -	\$ 9	\$ 9
Due From General Fund	\$ -	\$ 38,235	\$ 241	\$ 38,476
Due From Other	\$ 31	\$ -	\$ -	\$ 31
Prepaid Expenses	\$ 4,889	\$ -	\$ -	\$ 4,889
Total Assets	\$ 542,091	\$ 378,107	\$ 13,132	\$ 933,330
Liabilities:				
Accounts Payable	\$ 36,419	\$ -	\$ -	\$ 36,419
Due to Capital Projects	\$ 241	\$ -	\$ -	\$ 241
Due to Debt Service	\$ 38,235	\$ -	\$ -	\$ 38,235
Total Liabilities	\$ 74,895	\$ -	\$ -	\$ 74,895
Fund Balances:				
Nonspendable:				
Deposits & Prepaid Items	\$ 4,889	\$ -	\$ -	\$ 4,889
Restricted for:				
Debt Service - Series 2018	\$ -	\$ 137,401	\$ -	\$ 137,401
Debt Service - Series 2021 Phase 2	\$ -	\$ 117,677	\$ -	\$ 117,677
Debt Service - Series 2021 Phase 4A/5A	\$ -	\$ 123,029	\$ -	\$ 123,029
Capital Projects	\$ -	\$ -	\$ 13,132	\$ 13,132
Unassigned	\$ 462,307	\$ -	\$ -	\$ 462,307
Total Fund Balances	\$ 467,196	\$ 378,107	\$ 13,132	\$ 858,434
Total Liabilities & Fund Balance	\$ 542,091	\$ 378,107	\$ 13,132	\$ 933,330

Tohoqua
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2022

	Adopted Budget	Prorated Budget Thru 07/31/22	Actual Thru 07/31/22	Variance
Revenues				
Developer Contributions	\$ 220,146	\$ 5,261	\$ 5,261	\$ -
Assessments - Tax Collector	\$ 387,600	\$ 387,600	\$ 389,056	\$ 1,456
Assessments - Direct	\$ 668,125	\$ 668,125	\$ 668,125	\$ 0
Special Events Revenue	\$ 12,000	\$ 10,000	\$ 9,825	\$ (175)
Total Revenues	\$ 1,287,871	\$ 1,070,985	\$ 1,072,266	\$ 1,281
Expenditures				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 10,000	\$ 3,400	\$ 6,600
FICA Expense	\$ 918	\$ 765	\$ 260	\$ 505
Engineering	\$ 12,000	\$ 10,000	\$ 25,851	\$ (15,851)
Attorney	\$ 25,000	\$ 20,833	\$ 21,029	\$ (196)
Annual Audit	\$ 6,600	\$ 6,600	\$ 5,500	\$ 1,100
Assessment Administration	\$ 7,500	\$ 7,500	\$ 7,500	\$ -
Arbitrage	\$ 1,350	\$ 900	\$ 900	\$ -
Dissemination	\$ 10,000	\$ 8,333	\$ 8,333	\$ 0
Trustee Fees	\$ 11,152	\$ 7,058	\$ 7,058	\$ -
Management Fees	\$ 37,132	\$ 30,943	\$ 30,943	\$ (0)
Information Technology	\$ 1,800	\$ 1,500	\$ 1,500	\$ -
Website Maintenance	\$ 1,200	\$ 1,000	\$ 1,000	\$ -
Telephone	\$ 300	\$ 250	\$ -	\$ 250
Postage	\$ 1,000	\$ 833	\$ 127	\$ 706
Insurance	\$ 6,000	\$ 6,000	\$ 5,570	\$ 430
Printing & Binding	\$ 3,000	\$ 2,500	\$ 1,682	\$ 818
Legal Advertising	\$ 3,800	\$ 3,167	\$ 786	\$ 2,381
Other Current Charges	\$ 2,500	\$ 2,083	\$ 1,100	\$ 983
Office Supplies	\$ 625	\$ 521	\$ 35	\$ 485
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 144,052	\$ 120,961	\$ 122,750	\$ (1,789)
<u>Operations & Maintenance</u>				
Contract Services				
Field Management	\$ 20,600	\$ 17,167	\$ 17,167	\$ (0)
Amenities Management	\$ 37,080	\$ 30,900	\$ 30,900	\$ -
Landscape Maintenance	\$ 469,372	\$ 391,143	\$ 204,588	\$ 186,555
Lake Maintenance	\$ 52,440	\$ 43,700	\$ 7,200	\$ 36,500
Wetland Maintenance	\$ 12,100	\$ 10,083	\$ 3,200	\$ 6,883
Wetland Mitigation Reporting	\$ 9,600	\$ 6,600	\$ 6,600	\$ -
Pool Maintenance	\$ 20,820	\$ 17,350	\$ 17,350	\$ -
Pest Control	\$ 780	\$ 650	\$ 650	\$ -
Janitorial Services	\$ 45,000	\$ 37,500	\$ 19,840	\$ 17,660
Subtotal Contract Services	\$ 667,792	\$ 555,093	\$ 307,495	\$ 247,598

Tohoqua
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2022

	Adopted Budget	Prorated Budget Thru 07/31/22	Actual Thru 07/31/22	Variance
Repairs & Maintenance				
Landscape Replacement	\$ 25,000	\$ 20,833	\$ 1,069	\$ 19,765
Irrigation Repairs	\$ 3,000	\$ 2,500	\$ 1,250	\$ 1,250
Stormwater Inspections	\$ 14,400	\$ 12,000	\$ -	\$ 12,000
General Repairs & Maintenance	\$ 10,000	\$ 8,333	\$ 4,053	\$ 4,280
Road & Sidewalk Maintenance	\$ 3,000	\$ 2,500	\$ -	\$ 2,500
Signage	\$ 1,500	\$ 1,250	\$ -	\$ 1,250
Walls - Repair/Cleaning	\$ 1,500	\$ 1,250	\$ -	\$ 1,250
Fencing	\$ 250	\$ 208	\$ -	\$ 208
Subtotal Repairs & Maintenance	\$ 58,650	\$ 48,875	\$ 6,372	\$ 42,503
Utilities				
Pool - Electric	\$ 19,000	\$ 15,833	\$ 15,452	\$ 381
Pool - Water	\$ 6,500	\$ 5,417	\$ 6,991	\$ (1,574)
Electric	\$ 5,000	\$ 4,167	\$ 137	\$ 4,029
Water & Sewer	\$ 54,500	\$ 45,417	\$ 15,758	\$ 29,658
Streetlights	\$ 150,000	\$ 125,000	\$ 44,428	\$ 80,572
Subtotal Utilities	\$ 235,000	\$ 195,833	\$ 82,767	\$ 113,066
Amenities				
Property Insurance	\$ 25,000	\$ 25,000	\$ 23,054	\$ 1,946
Pool Attendants	\$ 12,500	\$ 10,417	\$ -	\$ 10,417
Security Patrol	\$ 30,000	\$ 25,000	\$ -	\$ 25,000
Pool Repairs & Maintenance	\$ 15,000	\$ 12,500	\$ 22,769	\$ (10,269)
Pool Permits	\$ 325	\$ 325	\$ 325	\$ -
Access Cards & Equipment Supplies	\$ 2,390	\$ 2,390	\$ 5,144	\$ (2,754)
Fire Alarm & Security Monitoring	\$ 1,000	\$ 833	\$ 280	\$ 553
Fire Alarm & Security Monitoring Repairs	\$ 2,000	\$ 1,667	\$ -	\$ 1,667
Fire Extinguisher Inspections	\$ 100	\$ 100	\$ 85	\$ 15
Amenity Signage	\$ 2,000	\$ 1,667	\$ 1,236	\$ 431
Repairs & Maintenance	\$ 17,500	\$ 14,583	\$ 14,576	\$ 7
Office Supplies	\$ 1,500	\$ 1,250	\$ 410	\$ 840
Operating Supplies	\$ 5,000	\$ 4,167	\$ 4,357	\$ (191)
Special Events	\$ 15,000	\$ 12,500	\$ 17,022	\$ (4,522)
Termite Bond	\$ 300	\$ -	\$ -	\$ -
Holiday Décor	\$ 12,500	\$ 5,100	\$ 5,100	\$ -
Subtotal Amenities	\$ 142,115	\$ 117,498	\$ 94,357	\$ 23,141

Tohoqua
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2022

	Adopted Budget	Prorated Budget Thru 07/31/22	Actual Thru 07/31/22	Variance
Other				
Contingency	\$ 25,000	\$ 20,833	\$ 879	\$ 19,955
Subtotal Other	\$ 25,000	\$ 20,833	\$ 879	\$ 19,955
Total Operations & Maintenance	\$ 1,128,557	\$ 938,133	\$ 491,870	\$ 446,264
Total Expenditures	\$ 1,272,609	\$ 1,059,095	\$ 614,620	\$ 444,475
Excess (Deficiency) of Revenues over Expenditures	\$ 15,262		\$ 457,647	
<i>Other Financing Sources/(Uses)</i>				
Transfer In/(Out) - Capital Reserve	\$ (15,262)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (15,262)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 0		\$ 457,647	
Fund Balance - Beginning	\$ -		\$ 9,549	
Fund Balance - Ending	\$ 0		\$ 467,196	

Tohoqua
Community Development District
Debt Service Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2022

	Adopted Budget	Prorated Budget Thru 07/31/22	Actual Thru 07/31/22	Variance
Revenues				
Special Assessments	\$ 137,458	\$ 137,458	\$ 137,971	\$ 513
Interest Income	\$ -	\$ -	\$ 7	\$ 7
Total Revenues	\$ 137,458	\$ 137,458	\$ 137,978	\$ 520
Expenditures:				
Interest Payment - 11/01	\$ 48,948	\$ 48,948	\$ 48,948	\$ -
Principal Payment - 5/01	\$ 40,000	\$ 40,000	\$ 40,000	\$ -
Interest Payment - 5/01	\$ 48,948	\$ 48,948	\$ 48,948	\$ -
Total Expenditures	\$ 137,895	\$ 137,895	\$ 137,895	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (437)		\$ 83	
Fund Balance - Beginning	\$ 67,273		\$ 137,318	
Fund Balance - Ending	\$ 66,836		\$ 137,401	

Tohoqua
Community Development District
Debt Service Fund - Series 2021 Phase 2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2022

	Adopted Budget	Prorated Budget Thru 07/31/22	Actual Thru 07/31/22	Variance
Revenues				
Special Assessments	\$ 144,764	\$ 144,764	\$ 145,309	\$ 545
Interest Income	\$ -	\$ -	\$ 6	\$ 6
Total Revenues	\$ 144,764	\$ 144,764	\$ 145,315	\$ 551
Expenditures:				
Interest Payment - 11/01	\$ 45,022	\$ 45,022	\$ 45,022	\$ -
Principal Payment - 5/01	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
Interest Payment - 5/01	\$ 45,022	\$ 45,022	\$ 45,022	\$ -
Total Expenditures	\$ 145,044	\$ 145,044	\$ 145,044	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (280)		\$ 271	
Fund Balance - Beginning	\$ 45,024		\$ 117,406	
Fund Balance - Ending	\$ 44,744		\$ 117,677	

Tohoqua
Community Development District
Debt Service Fund - Series 2021 Phase 4A/5A
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2022

	Adopted Budget	Prorated Budget Thru 07/31/22	Actual Thru 07/31/22	Variance
Revenues				
Assessments - Direct Bill	\$ 150,700	\$ 150,700	\$ 150,701	\$ 1
Interest Income	\$ -	\$ -	\$ 5	\$ 5
Total Revenues	\$ 150,700	\$ 150,700	\$ 150,706	\$ 6
Expenditures:				
Interest Payment - 11/01	\$ 48,030	\$ 48,030	\$ 48,030	\$ -
Principal Payment - 5/01	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
Interest Payment - 5/01	\$ 48,030	\$ 48,030	\$ 48,030	\$ -
Total Expenditures	\$ 151,060	\$ 151,060	\$ 151,060	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (360)		\$ (354)	
Fund Balance - Beginning	\$ 48,031		\$ 123,383	
Fund Balance - Ending	\$ 47,671		\$ 123,029	

Tohoqua
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2022

	Series 2018	Series 2021 Phase 2	Series 2021 Phase 4A/5A	Total
Revenues				
Interest	\$ 1	\$ 60	\$ 50	\$ 111
Total Revenues	\$ 1	\$ 60	\$ 50	\$ 111
Expenditures:				
Capital Outlay	\$ -	\$ 1,579,267	\$ 1,676,726	\$ 3,255,993
Total Expenditures	\$ -	\$ 1,579,267	\$ 1,676,726	\$ 3,255,993
Excess (Deficiency) of Revenues over Expenditures	\$ 1	\$ (1,579,206)	\$ (1,676,676)	\$ (3,255,882)
Fund Balance - Beginning	\$ 12,649	\$ 1,579,680	\$ 1,676,685	\$ 3,269,014
Fund Balance - Ending	\$ 12,649	\$ 474	\$ 9	\$ 13,132

Tohoqua
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,280	\$ 1,981	\$ -	\$ -	\$ 5,261
Assessments - Tax Collector	\$ -	\$ 6,196	\$ 333,308	\$ 4,504	\$ 35,130	\$ 1,396	\$ 7,753	\$ -	\$ 769	\$ -	\$ -	\$ -	\$ 389,056
Assessments - Direct	\$ 88,884	\$ 122,028	\$ -	\$ 167,593	\$ 61,014	\$ -	\$ 61,014	\$ 83,796	\$ 83,796	\$ -	\$ -	\$ -	\$ 668,125
Special Events Revenue	\$ 1,930	\$ 500	\$ 20	\$ 1,280	\$ 850	\$ -	\$ 3,425	\$ -	\$ 760	\$ 1,060	\$ -	\$ -	\$ 9,825
Total Revenues	\$ 90,814	\$ 128,724	\$ 333,328	\$ 173,377	\$ 96,994	\$ 1,396	\$ 72,192	\$ 83,796	\$ 88,605	\$ 3,041	\$ -	\$ -	\$ 1,072,266
Expenditures													
General & Administrative:													
Supervisor Fees	\$ -	\$ 600	\$ -	\$ -	\$ 800	\$ 800	\$ 600	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ 3,400
FICA Expense	\$ -	\$ 46	\$ -	\$ -	\$ 61	\$ 61	\$ 46	\$ -	\$ 46	\$ -	\$ -	\$ -	\$ 260
Engineering	\$ -	\$ 105	\$ -	\$ -	\$ 394	\$ 2,851	\$ 2,404	\$ 3,312	\$ 16,786	\$ -	\$ -	\$ -	\$ 25,851
Attorney	\$ 1,329	\$ 613	\$ 2,907	\$ 369	\$ 1,457	\$ 1,621	\$ 1,338	\$ 8,331	\$ 1,725	\$ 1,340	\$ -	\$ -	\$ 21,029
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ 5,500
Assessment Administration	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ -	\$ -	\$ 8,333
Trustee Fees	\$ 1,549	\$ -	\$ -	\$ -	\$ -	\$ 2,168	\$ 3,340	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,058
Management Fees	\$ 3,094	\$ 3,094	\$ 3,094	\$ 3,094	\$ 3,094	\$ 3,094	\$ 3,094	\$ 3,094	\$ 3,094	\$ 3,094	\$ -	\$ -	\$ 30,943
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ 1,500
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ 1,000
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 14	\$ 3	\$ 7	\$ 7	\$ 5	\$ 13	\$ 40	\$ 12	\$ 12	\$ 13	\$ -	\$ -	\$ 127
Insurance	\$ 5,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,570
Printing & Binding	\$ 99	\$ 54	\$ 337	\$ 56	\$ 51	\$ 90	\$ 263	\$ 145	\$ 291	\$ 296	\$ -	\$ -	\$ 1,682
Legal Advertising	\$ 168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21	\$ -	\$ -	\$ 597	\$ -	\$ -	\$ 786
Other Current Charges	\$ 176	\$ 129	\$ 39	\$ 39	\$ 64	\$ 377	\$ 135	\$ 64	\$ 39	\$ 40	\$ -	\$ -	\$ 1,100
Office Supplies	\$ 16	\$ 0	\$ 15	\$ 0	\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ -	\$ -	\$ 35
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 20,772	\$ 5,728	\$ 7,483	\$ 4,648	\$ 7,011	\$ 13,060	\$ 12,364	\$ 21,542	\$ 23,677	\$ 6,464	\$ -	\$ -	\$ 122,750
Operations & Maintenance													
Contract Services													
Field Management	\$ 1,717	\$ 1,717	\$ 1,717	\$ 1,717	\$ 1,717	\$ 1,717	\$ 1,717	\$ 1,717	\$ 1,717	\$ 1,717	\$ -	\$ -	\$ 17,167
Amenities Management	\$ 3,090	\$ 3,090	\$ 3,090	\$ 3,090	\$ 3,090	\$ 3,090	\$ 3,090	\$ 3,090	\$ 3,090	\$ 3,090	\$ -	\$ -	\$ 30,900
Landscape Maintenance	\$ 17,545	\$ 17,545	\$ 21,488	\$ 17,545	\$ 20,430	\$ 24,315	\$ 21,430	\$ 21,430	\$ 21,430	\$ 21,430	\$ -	\$ -	\$ 204,588
Lake Maintenance	\$ 450	\$ 450	\$ 450	\$ 1,530	\$ 680	\$ 680	\$ 680	\$ 680	\$ 680	\$ 920	\$ -	\$ -	\$ 7,200
Wetland Maintenance	\$ -	\$ 1,600	\$ -	\$ -	\$ 1,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,200
Wetland Mitigation Reporting	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,600
Pool Maintenance	\$ 1,735	\$ 1,735	\$ 1,735	\$ 1,735	\$ 1,735	\$ 1,735	\$ 1,735	\$ 1,735	\$ 1,735	\$ 1,735	\$ -	\$ -	\$ 17,350
Pest Control	\$ 65	\$ 65	\$ 65	\$ 65	\$ 65	\$ 65	\$ 65	\$ 65	\$ 65	\$ 65	\$ -	\$ -	\$ 650
Janitorial Services	\$ 2,080	\$ 2,400	\$ 2,080	\$ 1,920	\$ 1,920	\$ 2,080	\$ 1,920	\$ 1,920	\$ 1,760	\$ 1,760	\$ -	\$ -	\$ 19,840
Subtotal Contract Services	\$ 26,682	\$ 28,602	\$ 30,624	\$ 30,602	\$ 34,837	\$ 33,682	\$ 30,637	\$ 30,637	\$ 30,477	\$ 30,717	\$ -	\$ -	\$ 307,495

Tohoqua
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Repairs & Maintenance													
Landscape Replacement	\$ -	\$ -	\$ -	1,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,069
Irrigation Repairs	\$ -	\$ -	\$ -	1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,250
Stormwater Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	753	\$ -	1,107	\$ -	649	840	\$ -	139	565	\$ -	\$ -	4,053
Road & Sidewalk Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Walls - Repair/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Repairs & Maintenance	\$ -	753	\$ -	3,426	\$ -	649	840	\$ -	139	565	\$ -	\$ -	6,372
Utilities													
Pool - Electric	\$ -	1,599	1,569	2,958	\$ -	3,055	\$ -	3,087	\$ -	3,184	\$ -	\$ -	15,452
Pool - Water	623	467	628	671	726	784	660	694	681	1,058	\$ -	\$ -	6,991
Electric	\$ -	14	13	33	\$ -	37	\$ -	26	\$ -	14	\$ -	\$ -	137
Water & Sewer	2,737	321	2,023	1,089	293	329	1,308	1,123	1,117	5,418	\$ -	\$ -	15,758
Streetlights	\$ -	3,415	4,176	9,758	\$ -	10,762	\$ -	10,675	\$ -	5,643	\$ -	\$ -	44,428
Subtotal Utilities	\$ 3,360	5,816	8,409	14,510	1,019	14,966	1,968	15,605	1,798	15,316	\$ -	\$ -	82,767
Amenities													
Property Insurance	23,054	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	23,054
Pool Attendants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Security Patrol	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Repairs & Maintenance	857	1,055	1,265	1,104	2,071	2,177	3,033	3,772	3,927	3,509	\$ -	\$ -	22,769
Pool Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	325	\$ -	\$ -	\$ -	325
Access Cards & Equipment Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	5,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,144
Fire Alarm & Security Monitoring	70	35	35	35	35	35	\$ -	35	\$ -	\$ -	\$ -	\$ -	280
Fire Alarm & Security Monitoring Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Extinguisher Inspections	\$ -	\$ -	\$ -	85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	85
Amenity Signage	12	696	\$ -	\$ -	175	\$ -	267	15	\$ -	70	\$ -	\$ -	1,236
Repairs & Maintenance	2,187	1,250	1,250	1,650	1,250	1,250	1,250	1,620	1,272	1,596	\$ -	\$ -	14,576
Office Supplies	100	20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	290	\$ -	\$ -	410
Operating Supplies	556	\$ -	\$ -	430	1,274	\$ -	1,268	491	338	\$ -	\$ -	\$ -	4,357
Special Events	1,258	202	7,048	\$ -	\$ -	1,261	1,563	4,282	841	565	\$ -	\$ -	17,022
Termite Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Holiday Décor	5,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,100
Subtotal Amenities	\$ 33,194	3,259	9,598	3,304	4,805	9,867	7,381	10,216	6,703	6,030	\$ -	\$ -	94,357
Other													
Contingency	\$ -	\$ -	\$ -	\$ -	562	\$ -	252	65	\$ -	\$ -	\$ -	\$ -	879
Subtotal Other	\$ -	\$ -	\$ -	\$ -	562	\$ -	252	65	\$ -	\$ -	\$ -	\$ -	879
Total Operations & Maintenance	\$ 63,236	38,429	48,631	51,841	41,223	59,164	41,078	56,523	39,116	52,628	\$ -	\$ -	491,870
Total Expenditures	\$ 84,008	44,157	56,114	56,489	48,234	72,224	53,442	78,065	62,794	59,092	\$ -	\$ -	614,620
Excess (Deficiency) of Revenues over Expenditures	\$ 6,806	84,566	277,214	116,888	48,761	(70,829)	18,749	5,731	25,812	(56,052)	\$ -	\$ -	457,647
Other Financing Sources/(Uses)													
Transfer In/(Out) - Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 6,806	84,566	277,214	116,888	48,761	(70,829)	18,749	5,731	25,812	(56,052)	\$ -	\$ -	457,647

Tohoqua

Community Development District

Long Term Debt Report

Series 2018, Special Assessment Revenue Bonds	
Interest Rates:	4.7%,4.8%
Maturity Date:	5/1/2048
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$69,039
Reserve Fund Balance	\$69,039
Bonds Outstanding - 2/8/18	\$2,165,000
Less: Principal Payment - 5/1/19	(\$35,000)
Less: Principal Payment - 5/1/20	(\$35,000)
Less: Principal Payment - 5/1/21	(\$35,000)
Less: Principal Payment - 5/1/22	(\$40,000)
Current Bonds Outstanding	\$2,020,000

Series 2021 Phase 2, Special Assessment Revenue Bonds	
Interest Rates:	2.375%, 2.875%, 3.375%, 4.000%
Maturity Date:	5/1/2051
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$72,381
Reserve Fund Balance	\$72,381
Bonds Outstanding - 3/5/21	\$2,580,000
Less: Principal Payment - 5/1/22	(\$55,000)
Current Bonds Outstanding	\$2,525,000

Series 2021Phase 4A/5A, Special Assessment Revenue Bonds	
Interest Rates:	2.500%, 3.125%, 3.600%, 4.000%%
Maturity Date:	5/1/2051
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$75,350
Reserve Fund Balance	\$75,350
Bonds Outstanding - 3/19/21	\$2,660,000
Less: Principal Payment - 5/1/22	(\$55,000)
Current Bonds Outstanding	\$2,605,000

Tohoqua
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2022

Gross Assessments \$ 412,340.00 \$ 146,228.39 \$ 154,005.37 \$ 712,573.76
 Net Assessments \$ 387,599.60 \$ 137,454.69 \$ 144,765.05 \$ 669,819.33

ON ROLL ASSESSMENTS

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	57.87%	20.52%	21.61%	100.00%
							General Fund	Series 2018 Debt Service	Series 2021 - LN Ph2	Total
11/22/21	ACH	\$11,380.76	(\$455.24)	(\$218.51)	\$0.00	\$10,707.01	\$6,195.75	\$2,197.20	\$2,314.06	\$10,707.01
12/08/21	ACH	\$561,941.86	(\$22,477.95)	(\$10,789.28)	\$0.00	\$528,674.63	\$305,924.39	\$108,490.16	\$114,260.08	\$528,674.63
12/22/21	ACH	\$50,300.23	(\$2,012.06)	(\$965.76)	\$0.00	\$47,322.41	\$27,383.72	\$9,711.11	\$10,227.58	\$47,322.41
01/10/22	ACH	\$8,188.76	(\$245.65)	(\$158.86)	\$0.00	\$7,784.25	\$4,504.45	\$1,597.42	\$1,682.38	\$7,784.25
02/10/22	ACH	\$63,288.83	(\$1,313.36)	(\$1,265.78)	\$0.00	\$60,709.69	\$35,130.45	\$12,458.33	\$13,120.91	\$60,709.69
03/10/22	ACH	\$2,486.00	(\$24.36)	(\$49.72)	\$0.00	\$2,411.92	\$1,395.69	\$494.95	\$521.28	\$2,411.92
04/08/22	ACH	\$13,670.82	\$0.00	(\$273.42)	\$0.00	\$13,397.40	\$7,752.58	\$2,749.30	\$2,895.52	\$13,397.40
06/17/22	ACH	\$1,355.99	\$0.00	(\$27.12)	\$0.00	\$1,328.87	\$768.97	\$272.70	\$287.20	\$1,328.87
TOTAL		\$ 712,613.25	\$ (26,528.62)	\$ (13,748.45)	\$ -	\$ 672,336.18	\$ 389,056.00	\$ 137,971.17	\$ 145,309.01	\$ 672,336.18

100%	Net Percent Collected
0	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Tohoqua Development Group, LLC 2022-01					
Net Assessments				\$88,883.78	\$88,883.78
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund
10/4/21	10/1/21	Wire	\$88,883.78	\$88,883.78	\$88,883.78
			\$ 88,883.78	\$ 88,883.78	\$ 88,883.78

Pulte Home Company, LLC 2022-02						
Net Assessments				\$394,756.77	\$244,055.96	\$150,700.81
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	Series 2021-PT Ph4/5 Debt
11/22/21	12/1/21	95008502	\$197,378.39	\$197,378.39	\$122,027.98	\$75,350.41
2/22/22	2/1/22	95010223	\$98,689.19	\$98,689.19	\$61,013.99	\$37,675.20
4/28/22	5/1/22	95011535	\$98,689.19	\$98,689.19	\$61,013.99	\$37,675.20
			\$ 394,756.77	\$ 394,756.77	\$ 244,055.96	\$ 150,700.81

Lennar Homes, LLC 2022-03					
Net Assessments				\$335,185.20	\$335,185.20
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund
1/21/22	11/1/21	1726696	\$167,592.60	\$167,592.60	\$167,592.60
5/10/22	2/1/22	1798217	\$83,796.30	\$83,796.30	\$83,796.30
6/24/22	5/1/22	1821111	\$83,796.30	\$83,796.30	\$83,796.30
			\$ 335,185.20	\$ 335,185.20	\$ 335,185.20

SECTION iii

TOHOQUA

The background image shows a bright, modern living area. It features large windows on the left and right, providing natural light. In the center, there is a light-colored sofa with patterned cushions. In the foreground, several chairs with a blue and white geometric pattern are arranged around a white circular table. The floor is made of light-colored wood-look planks. The overall atmosphere is clean and contemporary.

TOHOQUA RESIDENTS' CLUB

MONTHLY REPORT

SEPTEMBER 1, 2022

August 2022:

RESIDENTS' CLUB

FACILITY REPORT:

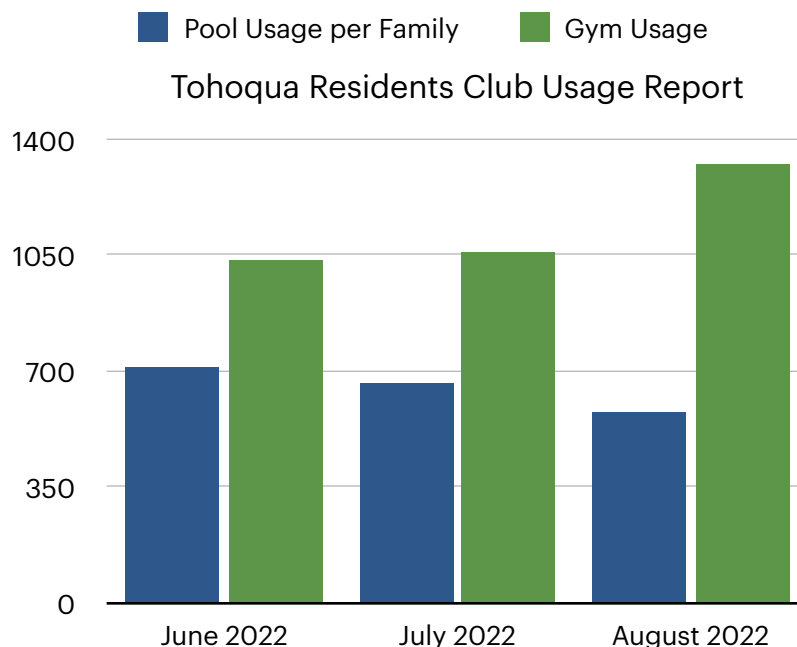
- The facilities are up and running smoothly.
- We continue to issue access cards and giving new homeowners the welcome package and orientation.
- Maintenance is performed weekly.
- New plant material was installed around the electrical unit in front of the Clubhouse.
- Clubhouse Rentals in August: 1

● August Events Recap:

- * **Back to School Bubble Party** - approximately 100 residents participated.
- * **Food Truck Social:** Sweet & Salty sold 25 orders.
- * **International Dog Day:** Canceled due to inclement weather. Residents stopped by the office to get the treats we had for their dogs.

● Events Scheduled for September:

- * **Beer, Wine & Cheese:** Thursday, September 1st
- * **Bye Bye Summer Pool Bash** - Saturday, September 17th
- * **Food Truck Social:** Tuesday, September 20th
- * **Fall Garage Sale:** Saturday, September 24th



Events in August

Back to School Bubble Party

