

*Tohoqua Community
Development District*

Agenda

March 7, 2018

AGENDA

Tohoqua

Community Development District

135 W. Central Blvd., Suite 320, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

February 28, 2018

**Board of Supervisors
Tohoqua Community
Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of Tohoqua Community Development District will be held **Wednesday, March 7, 2018 at 9:00 AM at the West Osceola Branch Library, 305 Campus Street, Kissimmee, Florida.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the February 7, 2018 Meeting
4. Consideration of Resolution 2018-11 Approving the Conveyance of Real Property
5. Consideration of Series 2018 Requisition #1
6. Authorization for Chairman/Vice Chairman to Sign Plat
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Consideration of Funding Request #5
8. Other Business
9. Supervisors Requests
10. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the February 7, 2017 meeting. The minutes are enclosed for your review.

The fourth order of business is the consideration of Resolution 2018-11 approving the conveyance of real property. A copy of the Resolution will be provided under separate cover.

The fifth order of business is the consideration of Series 2018 Requisition #1. A copy of the Requisition and supporting documentation will be provided under separate cover.

The sixth order of business is the authorization for the Chairman or Vice Chairman to sign the final plat. There is no back-up material

The seventh order of business is the Staff Reports. Section C is the District Manager's Report. Section 1 includes the balance sheet and income statement for review. Section 2 is the consideration of Funding Request #5. A copy of the funding request and supporting documentation is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'G. S. Flint', with a stylized flourish at the end.

George S. Flint
District Manager

CC: Jan A. Carpenter, District Counsel
Eric Warren, District Engineer
Mike Williams, Bond Counsel
Brett Sealy, Underwriter
Darrin Mossing, GMS

Enclosures

MINUTES

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, February 7, 2018 at 9:00 a.m., at the West Osceola Branch Library, 305 Campus Street, Kissimmee, FL.

Present and constituting a quorum were:

Marcus Hooker	Vice Chairman
Keith Trace	Assistant Secretary
Kaitlyn Noyes	Assistant Secretary
James Dowd	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Eric Warren	District Engineer
Mike Williams	Bond Counsel
Justin Rowan	Underwriter
Stacey Johnson	Trustee
Monique Spotts	BMO

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order at 9:00 a.m. and called the roll. All Supervisors were present, with the exception of Mr. Vidrine.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of Minutes of the January 3, 2018 Meeting

Mr. Flint: Did the Board have any additions, deletions or corrections to the minutes? If not, we need a motion to approve them.

On MOTION by Mr. Trace, seconded by Mr. Hooker, with all in favor, the Minutes of the January 3, 2018 Meeting were approved, as presented.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2018-10 Finalizing the Special Assessments and Securing the Series 2018 Bonds

Mr. d'Adesky: I will introduce the Resolution and Justin will discuss the pricing. This is a fairly stated finalization resolution. It brings the special assessments in line with the actual pricing of the bonds. We had our initial assessment resolutions and this just confirms it with our Supplemental Assessment Resolution. It was revised for the pricing and the updated Engineer's Report. The amount is \$2,165,000. The Resolution is consistent with Chapters 170 and 190 of the Florida Statutes. We will also update the District's lien book in order to levy those assessments. Justin?

Mr. Rowan: I have a quick summary of the pricing. I don't know if anyone has any questions, but we successfully priced the bonds around January 18. As Andrew mentioned, the principal amount was \$2,165,000. The proceeds, or uses of funds, went to certain accounts including a Debt Service Reserve Fund, Capitalized Interest Account, which will pay interest on the bonds until November of this year. It also includes Cost of Issuance and the remaining proceeds towards the Project Fund, which will entirely be used to acquire completed improvements, either at closing or shortly thereafter. That amounted to \$1,798,000. As it relates to the interest rate and term, the bonds mature in May of 2048, which is the final maturity. We priced the bonds at two different terms; one with a 20-year term and one with a 30-year term. The blended interest rate or coupon came was 4.76%. The handout I provided goes through the Amortization Schedule and various statistics on the bonds. Rather than bore you with numbers, I will see if anyone has any questions.

Mr. Trace: Why are there 20 and 30 year terms?

Mr. Rowan: If we can price it that way and there's a different appetite for different investors for different durations, it ultimately allows the District to achieve a lower coupon, because we are blending the lower rates rather than just going out with one term bond with a 30-year term. So, when we can blend a 10, 20 or 30-year term or 20 and a 30-year term, the ultimate interest rate is lower overall for the District, than if we just did a one term bond.

Mr. Trace: I was worried, because a \$2 million issuance seemed small.

Mr. Rowan: It is, but it depends on who is in the market, who is looking, who we think would have the most appetite for the bonds at that time and how they prefer or are willing to price it. These terms will be incorporated into the final Supplemental Assessment Methodology Report, which will be attached to this Assessment Resolution.

Mr. d'Adesky: We would ask for approval of Resolution 2018-10.

Mr. Hooker: In the Supplemental Engineer's Report, any improvements that either a mobility fee or utility credit are not a part of this. I noticed off-site utilities, which usually get credits, like on Cross Berry Parkway.

Mr. Warren: There are none. We found out that there may be some landscaping that needs to be rectified, but none of that is planned to be part of this.

Mr. Hooker: \$15 million in improvements and \$2 million in bonds are going to be issued. I just wanted to make sure that it was separate.

Mr. Flint: It gives the ability to amend the report in the future, if you need to.

Mr. Rowan: So much of this project is going to be developer funds and only a small portion are bond funds.

Mr. Flint: Are there any other questions on the resolution? The two exhibits are the First Supplemental Engineer's Report and Supplemental Assessment Methodology reflecting the actual pricing.

On MOTION by Mr. Trace, seconded by Mr. Dowd, with all in favor, Resolution 2018-10, Finalizing the Special Assessments and Securing the Series 2018 Bonds, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Agreement with Osceola County Tax Collector Regarding the Use of the Uniform Method of Collection

Mr. Flint: We added an agreement with the Osceola County Tax Collector regarding using the uniform method of collection. Previously, the Board held a Public Hearing to be able to use the tax bill as the collection method. The statutes provide that we are required to enter into an agreement with the Tax Collector and Property Appraiser. It specifies the fees that they

can charge so there's no negotiation as far as the fee. The agreement they provided is their standard agreement. I think District Counsel reviewed it.

Mr. d'Adesky: We reviewed it and it is consistent with the statute. They are charging the statutory percentage.

Mr. Flint: Are there any questions on the agreement? If not, we need a motion to approve it.

On MOTION by Mr. Trace, seconded by Mr. Hooker, with all in favor, the Agreement with the Osceola County Tax Collector for the Use of the Uniform Method of Collection was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Andrew, do you have anything else?

Mr. d'Adesky: Other than the bond report, we are working on some plat comments.

B. Engineer

Mr. Flint: Eric, do you have anything?

Mr. Warren: In terms of the project, there was progress with the first phase with the paving. Over the next month, we will start doing some of the closeouts and wrap it up over the next 60 days. I have nothing else, unless there are further questions on the report.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. Flint: You have the Balance Sheet and Income Statement through December 31, 2017. No action is required, but if the Board has any questions, we can discuss those.

ii. Consideration of Funding Request #4

Mr. Flint: You have Funding Request #4, which includes management fees, District Engineer, District Counsel and Board of Supervisor fees. Are there any questions on the Funding Requests? If not, we need a motion to approve it.

On MOTION by Mr. Trace, seconded by Mr. Dowd, with all in favor Funding Request #4 was approved.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

Mr. Flint: If there's nothing further, we need a motion to adjourn.

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

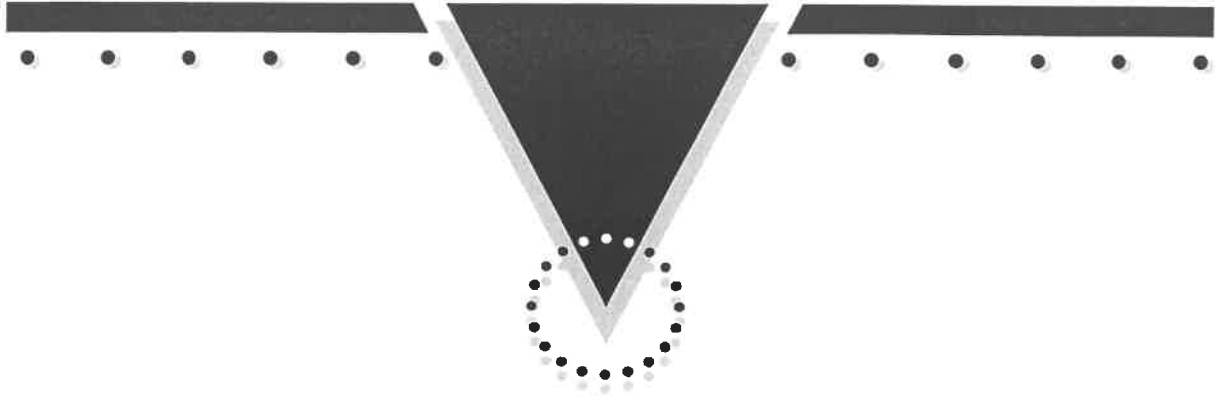
*This item will be provided under
separate cover*

SECTION V

*This item will be provided under
separate cover*

SECTION VII

1



TOHOQUA
Community Development District

Unaudited Financial Reporting

January 31, 2018



Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund Income Statement
3	<hr/>	Month to Month
4	<hr/>	Developer Contribution Schedule

TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
January 31, 2018

	<u>General Fund</u>
<u>ASSETS:</u>	
CASH	\$4,591
DUE FROM DEVELOPER	\$19,466
TOTAL ASSETS	<u>\$24,057</u>
<u>LIABILITIES:</u>	
ACCOUNTS PAYABLE	\$17,449
<u>FUND EQUITY:</u>	
FUND BALANCES:	
ASSIGNED FOR CAPITAL PROJECTS	---
UNASSIGNED	\$6,608
TOTAL LIABILITIES & FUND EQUITY	<u>\$24,057</u>

TOHOQUA

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending January 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 01/31/18	ACTUAL THRU 01/31/18	VARIANCE
<u>REVENUES:</u>				
DEVELOPER CONTRIBUTIONS	\$98,199	\$32,733	\$28,629	(\$4,104)
TOTAL REVENUES	\$98,199	\$32,733	\$28,629	(\$4,104)
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISOR FEES	\$9,600	\$3,200	\$0	\$3,200
FICA PAYABLE	\$734	\$245	\$0	\$245
ENGINEERING	\$12,000	\$4,000	\$298	\$3,703
ATTORNEY	\$25,000	\$8,333	\$4,071	\$4,262
MANAGEMENT FEES	\$35,000	\$11,667	\$11,667	\$0
INFORMATION TECHNOLOGY	\$1,100	\$367	\$769	(\$403)
TELEPHONE	\$300	\$100	\$0	\$100
POSTAGE	\$1,000	\$333	\$58	\$275
INSURANCE	\$5,665	\$5,665	\$5,000	\$665
PRINTING & BINDING	\$1,000	\$333	\$477	(\$144)
LEGAL ADVERTISING	\$5,000	\$1,667	\$9,771	(\$8,105)
OTHER CURRENT CHARGES	\$1,000	\$333	\$0	\$333
OFFICE SUPPLIES	\$625	\$208	\$109	\$99
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
TOTAL EXPENDITURES	\$98,199	\$36,626	\$32,395	\$4,231
EXCESS REVENUES (EXPENDITURES)	\$0		(\$3,766)	
FUND BALANCE - Beginning	\$0		\$10,374	
FUND BALANCE - Ending	\$0		\$6,608	

**TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT**

	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	TOTAL
REVENUES:													
DEVELOPER CONTRIBUTIONS	\$9,163	\$11,090	\$4,220	\$4,157	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,629
TOTAL REVENUES	\$9,163	\$11,090	\$4,220	\$4,157	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$28,629
EXPENDITURES:													
ADMINISTRATIVE													
SUPERVISOR FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ENGINEERING	\$0	\$298	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$298
ATTORNEY	\$1,943	\$1,074	\$275	\$780	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,071
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,667
INFORMATION TECHNOLOGY	\$100	\$419	\$100	\$151	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$769
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$13	\$21	\$23	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$58
INSURANCE	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
PRINTING & BINDING	\$252	\$91	\$48	\$87	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$477
LEGAL ADVERTISING	\$9,771	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,771
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$41	\$10	\$58	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$109
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL EXPENDITURES	\$20,212	\$4,829	\$3,421	\$3,933	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$32,395
EXCESS REVENUES (EXPENDITURES)	(\$11,049)	\$6,260	\$799	\$224	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$3,766)

**TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT
DEVELOPER CONTRIBUTIONS/DUE FROM DEVELOPER**

FUNDING REQUEST #	PREPARED DATE	PAYMENT RECEIVED DATE	CHECK AMOUNT	TOTAL FUNDING REQUEST	GENERAL FUND PORTION (FY17)	GENERAL FUND PORTION (FY18)	OVER AND (SHORT) BALANCE DUE
1	9/18/17	10/3/17	\$ 15,665.00	\$ 15,665.00	\$ 10,000.00	\$ 5,665.00	\$ -
1	10/25/17	11/17/17	\$ 5,342.94	\$ 5,342.94	\$ 1,844.90	\$ 3,498.04	\$ -
2	11/29/17		\$ -	\$ 11,089.54	\$ -	\$ 11,089.54	\$ 11,089.54
3	12/27/17		\$ -	\$ 4,219.68	\$ -	\$ 4,219.68	\$ 4,219.68
4	1/31/17		\$ -	\$ 4,156.93	\$ -	\$ 4,156.93	\$ 4,156.93
DUE FROM DEVELOPER			\$ 21,007.94	\$ 40,474.09	\$ 11,844.90	\$ 28,629.19	\$ 19,466.15

TOTAL DEVELOPER CONTRIBUTIONS FY18

\$ 28,629.19

1

2

**Tohoqua
Community Development District**

**FY18 Funding Request #5
February 28, 2018**

Payee	General Fund FY2018
1 Governmental Management Services Inv# 5 - Management Fees - February 2018	\$ 3,026.37
2 Latham, Shuker, Eden & Beaudine, LLP Inv# 79676 - Legal Counsel - January 2018	\$ 779.54
3 Poulos & Bennett Inv# 17-188(3) - Engineering Services - December 2017	\$ 2,987.50
4 Supervisor Fees February 7, 2018 James Dowd	\$ 215.30
Marcus Hooker	\$ 215.30
<hr/>	
Total:	\$ 7,224.01

Please make check payable to:

Tohoqua Community Development District
135 West Central Blvd, Suite 320
Orlando, FL 32801

Wire Funds To:

Tohoqua Community Development District
SunTrust Bank, NA
ABA# 061000104
Acct# 1000193640074
Contact: Kelly Lawler
(407) 237-1072

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763

Invoice

RECEIVED

FEB 06 2018

Invoice #: 5
Invoice Date: 2/1/18
Due Date: 2/1/18
Case:
P.O. Number:

Bill To:
Tohoqua CDD
135 West Central Blvd.
Suite 320
Orlando, FL 32801

BY: _____

Description	Hours/Qty	Rate	Amount
Management Fees - February 2018		2,916.66	2,916.66
Information Technology - February 2018		100.00	100.00
Office Supplies		0.51	0.51
Postage		4.25	4.25
Copies		4.95	4.95
Total			\$3,026.37
Payments/Credits			\$0.00
Balance Due			\$3,026.37

LATHAM, SHUKER, EDEN & BEAUDINE, LLP
ATTORNEYS AT LAW

111 N. MAGNOLIA AVE, STE 1400
ORLANDO, FLORIDA 32801
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32802
TELEPHONE: (407) 481-5800
FACSIMILE: (407) 481-5801

February 12, 2018

Tohoqua Community Development District
c/o GMS
135 West Central Blvd., Suite 320
Orlando, FL 32801

RECEIVED

FEB 14 2018

INVOICE

Matter ID: 8249-001
General

BY: _____

Invoice # 79676
Federal ID # 59-3366512

For Professional Services Rendered:

01/16/2018	ACD	Prepare for & attend conference call on Tohoqua acquisition process with Developer.	1.40 hr	\$371.00
01/31/2018	ACD	Draft and transmit Resolution 2018-10.	1.40 hr	\$371.00
			Total Professional Services:	\$742.00

For Disbursements Incurred:

01/05/2018	Check # 44724 FEDEX; Invoice no.: 6-014-08833 - 11.29.17 Sent to Photenie A. Burnett w/Osceola County CDD Department - from JoAnna Sweeney w/LSEB		\$9.99
01/18/2018	Check # 44760 ANDREW D'ADESKY; Disbursement for JAC/8249-001/Andrew d'Adesky Travel to Board meeting on 01.03.18		\$23.65
01/31/2018	Document Reproduction Expense		\$3.90
			Total Disbursements Incurred: \$37.54

INVOICE SUMMARY

For Professional Services:	2.80 Hours	\$742.00
For Disbursements Incurred:		\$37.54
New Charges this Invoice:		\$779.54
Previous Balance:		\$3,291.32
Less Payment and Credits Received:		\$0.00
Outstanding Balance:		\$3,291.32
Plus New Charges this Invoice:		\$779.54
Total Due:		\$4,070.86

Billed Through: January 31, 2018

POULOS & BENNETT

RECEIVED

FEB 05 2018

Poulos & Bennett, LLC
2602 E. Livingston St.
Orlando, FL 32803
407-487-2594

BY: _____

Tohoqua CDD
District Manager
135 W. Central Blvd., Suite 320
Orlando, FL 32801

Invoice number 17-188(3)
Date 01/30/2018

Project 17-188 TOHOQUA CDD

Professional services for the period ending: December 31, 2017

Invoice Summary

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Remaining Percent	Current Billed
.01 INTERIM CDD ENGINEER	0.00	0.00	297.50	3,285.00	0.00	2,987.50
.02 CDD ENGINEER SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
.99 REIMBURSABLE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00		297.50	3,285.00		2,987.50

Hourly Tasks:

.01 Interim CDD Engineer

	Hours	Rate	Billed Amount
Practice Team Leader	12.50	185.00	2,312.50
Principal	3.00	225.00	675.00
Phase subtotal			2,987.50

CDD Engineering report; CDD Validation hearing; Cost opinion for Phase 1 Bonds; Report updates

Invoice total 2,987.50

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
17-188(2)	12/29/2017	297.50		297.50			
17-188(3)	01/30/2018	2,987.50	2,987.50				
Total		3,285.00	2,987.50	297.50	0.00	0.00	0.00