Reunion West Community Development District

Agenda

January 12, 2023

AGENDA

Reunion West
Community Development District

219 E. Livingston Street, Orlando FL, 32801
Phone: 407-841-5524 – Fax: 407-839-1526

January 5, 2023

Board of Supervisors
Reunion West Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Reunion West Community Development District will be held **Thursday, January 12, 2023 at 11:00 A.M. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.**

Zoom Information for Members of the Public:
Link: https://us06web.zoom.us/j/82018699681
Dial-in Number: (646) 876-9923
Meeting ID: 820 1869 9681

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Acceptance of Minutes of the December 8, 2022 Landowners' Meeting and Approval of the Minutes of the December 8, 2022 Board of Supervisors Meeting
4. Consideration of Proposal for Street Sweeping
5. Review of Amended Amenity Policies
6. Presentation of Limited Offering Memorandum for Series 2022 Refunding Bond
7. Consideration of Data Sharing and Usage Agreement with Osceola County
8. Staff Reports
    - A. Attorney
    - B. Engineer
    - C. District Manager's Report
        - i. Action Items List
        - ii. Approval of Check Register
        - iii. Balance Sheet and Income Statement
    - D. Security Report
9. Other Business
10. Supervisor's Requests
11. Next Meeting Date February 9th, 2023
12. Adjournment

Sincerely,

Tricia L. Adams

Tricia L. Adams
District Manager

MINUTES

MINUTES OF MEETING
REUNION WEST
COMMUNITY DEVELOPMENT DISTRICT

A Landowners' Meeting of the Board of Supervisors of the Reunion West Community Development District was held on Thursday, **December 8, 2022** at 11:00 a.m. via Zoom Communication Media Technology and at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present were:

Mark Greenstein
Graham Staley
Sharon Harley
Michael Mancke
Bill Witcher
Tricia Adams
Kristen Trucco
Alan Scheerer
Victor Vargas
Garrett Huegel
Katie Tully (proxy holder for Kingwood Orlando Reunion Resort and Orlando Reunion Development)
Residents

The following is a summary of the actions taken at the December 8, 2022 meeting, and a copy of the proceedings can be obtained by contacting the District Manager

FIRST ORDER OF BUSINESS **Determination of Number of Voting Units Represented**

Ms. Adams noted there were 365 voting units represented from landowners and a proxyholder on behalf of Kingwood Orlando Reunion Resort and Orlando Reunion Development was present.

SECOND ORDER OF BUSINESS **Call to Order**

Ms. Adams called the Landowners' Meeting to order at 11:00 a.m. This meeting was originally scheduled in November; however, due to Hurricane Nicole, for public safety reasons, it was moved to December 8.

THIRD ORDER OF BUSINESS **Election of a Chairman for the Purpose of Conducting the Landowners' Meeting**

Ms. Adams volunteered to serve as Chairman for purposes of conducting the Landowners' Meeting. There were no objections.

FOURTH ORDER OF BUSINESS **Nominations for the Position of Supervisor**

Ms. Adams opened the floor to nominations, noting that one seat was up for election on the Reunion West CDD Board of Supervisors for a four-year term. Ms. Tully nominated Mr. Greenstein. Hearing no further nominations, Ms. Adams closed the floor to nominations.

FIFTH ORDER OF BUSINESS **Casting of Ballots**

Ms. Adams announced that Mr. Greenstein received 365 votes.

SIXTH ORDER OF BUSINESS **Ballot Tabulation**

Ms. Adams stated Mr. Greenstein would serve a four-year term.

SEVENTH ORDER OF BUSINESS **Landowner's Questions and Comments**

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS **Adjournment**

The meeting was adjourned at 11:04 a.m.

MINUTES OF MEETING
REUNION WEST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Reunion West Community Development District was held on Thursday, **December 8, 2022** at 11:00 a.m. via Zoom Communication Media Technology and at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum:

Graham Staley	Chairman
Sharon Harley	Vice Chairperson
Michael Barry	Assistant Secretary
Mark Greenstein	Assistant Secretary
William Witcher	Assistant Secretary

Also present were:

Tricia Adams	District Manager
Kristen Trucco	District Counsel
Alan Scheerer	Field Manager
Victor Vargas	Reunion Security
Garrett Huegel	Yellowstone Landscape
Residents	

The following is a summary of the discussions and actions taken at the December 8, 2022 meeting. A copy of the proceedings can be obtained by contacting the District Manager.

FIRST ORDER OF BUSINESS **Roll Call**

Ms. Adams called the meeting to order at 11:05 a.m. and called the roll. All Supervisors were present.

SECOND ORDER OF BUSINESS **Public Comment Period**

This item was discussed after the Third Order of Business.

THIRD ORDER OF BUSINESS Organizational Matters

A. Administration of Oath of Office to Newly Elected Board Members

Ms. Adams stated that Mr. Bill Witcher and Mr. Mike Barry were elected through the General Election process and would be serving four-year terms and Mr. Mark Greenstein was elected through the Landowners' Election process and would be serving a four-year term.

Ms. Adams, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Witcher, Mr. Barry and Mr. Greenstein.

Ms. Trucco reported that the Board of Supervisors were considered locally elected Government officials under Florida Law and subject to the Sunshine, Public Records and Ethics Laws. Under the Sunshine Law, Board Members were not permitted to speak with other Board Members outside of a Board meeting about CDD business or any item coming before the Board. This also applied to social media such as Facebook. Any posts could be construed as communication if another Board Member read it outside of a meeting and a violation of the Sunshine Law. All emails, correspondence, documents and contracts could be requested by the public. The new Board Members would be receiving a Welcome Packet. Ms. Adams provided Form 1, Financial Disclosure Form, which was required to be filed with the Supervisor of Elections within 30 days of this meeting. An annual filing was due in July of each year.

B. Consideration of Resolution 2023-01 Canvassing and Certifying the Results of the Landowners' Election

This item was discussed after the Election of Officers.

C. Election of Officers

D. Consideration of Resolution 2023-02 Electing Officers

Ms. Adams stated after each election, the Board was required to elect officers. Currently, Mr. Mark Greenstein was Chairman and Mr. David Burman, who no longer served on the Board, was Vice Chairman, the remaining Board Members were Assistant Secretaries, Mr. George Flint was Secretary, Ms. Tricia Adams was Assistant Secretary, Ms. Jill Burns was Treasurer and Ms. Teresa Viscarra was Assistant Treasurer. Ms. Adams requested that the Board retain the same staff members as officers for the purpose of facilitating financial documents, issuing accounts payable and attesting the Chairman's signature. Mr. Greenstein welcomed Mr. Witcher and Mr. Barry to the Board. He was happy to serve as Chairman of the Board for a number of years and

recommended that Mr. Staley serve as Chairman, due to his outstanding work during his time spent on the Board.

> On MOTION by Mr. Greenstein seconded by Ms. Harley with all in favor electing Mr. Graham Staley as Chairman was approved.

Mr. Witcher recommended that Ms. Harley serve as Vice Chair, due to her experience.

> On MOTION by Mr. Witcher seconded by Mr. Barry with all in favor electing Ms. Sharon Harley as Vice Chair was approved.

> On MOTION by Mr. Staley seconded by Mr. Greenstein with all in favor electing Mr. George Flint as Secretary, Ms. Jill Burns as Treasurer, Ms. Tricia Adams as Assistant Secretary, Ms. Teresa Viscarra as Assistant Treasurer and Mr. Michael Barry, Mr. Mark Greenstein, Mr. Bill Witcher as Assistant Secretaries as evidenced by Resolution 2023-02 was adopted.

- **Consideration of Resolution 2023-01 Canvassing and Certifying the Results of the Landowners' Election** *(Item 3B)*

Mr. Greenstein received 365 votes, at the Landowners' Election held prior to this meeting and would serve a four-year term.

> On MOTION by Ms. Harley seconded by Mr. Staley with all in favor Resolution 2023-01 Canvassing and Certifying the Results of the Landowners' Election was adopted.

Mr. Staley thanked Mr. Greenstein for appointing him Chairman and for his service to the CDD.

- **Public Comment Period** *(Item 2)*

Ms. Adams opened the public comment period. There being no comments, Ms. Adams closed the public comment period.

FOURTH ORDER OF BUSINESS **Approval of Minutes of the October 13, 2022 Meeting**

Ms. Adams presented the minutes of the October 13, 2022 meeting, which were included in the agenda package and were reviewed by District Management staff and District Counsel. Mr. Staley stated on Page 4, under the Action Items List, it was Mr. Greenstein who requested resetting the shade structure poles at the playground to improve the shade over the slide, but he requested the 12-inch plastic boundary around the playground to be reset. Mr. Scheerer confirmed that they were reset. On Page 6, in the second sentence under the Security Report, Mr. Staley requested *"Reunion Resort"* be changed to *"Encore at Reunion Resort."*

> On MOTION by Mr. Greenstein seconded by Ms. Harley with all in favor the Minutes of the October 13, 2022 Meeting were approved as amended.

FIFTH ORDER OF BUSINESS **Consideration of Fiscal Year 2022 Audit Engagement Letter from Grau**

Ms. Adams presented an Audit Engagement Letter with Grau & Associates (Grau) to perform the audit for Fiscal Year 2022, which ran from October 1, 2021 through September 30, 2022 in the amount of $9,500. Each year, Grau presents an Audit Engagement Letter to the Board. The District has entered into a five-year agreement starting in 2019. This was a budgeted item, but it was higher than what was budgeted for audit services because the District issued bonds during the fiscal year. Ms. Trucco noted this was a Statutory requirement to submit annual audits to the Auditor General and recommended approval. Mr. Staley questioned last year's fee. Ms. Adams believed that it was $7,400. In Mr. Greenstein's experience, this fee was reasonable, given the District's activity.

> On MOTION by Mr. Staley seconded by Mr. Greenstein with all in favor the Audit Engagement Letter with Grau & Associates for Fiscal Year 2022 in the amount of $9,500 was approved.

SIXTH ORDER OF BUSINESS **Consideration of Outdoor Fitness Center Mulch Beds**

Ms. Adams recalled that the Board approved the installation of a playground and outdoor Fitness Center at Reunion West. The bulk of the equipment was installed for both amenities;

however, a mulch bed with a barrier around it was not considered as part of the scope but was now recommended to improve the appearance of the area. A proposal was included in the agenda package with Playtopia, the vendor of the equipment, for 25 cubic yards of engineered wood fiber mulch with a barrier in the amount of $7,550.90. Ms. Adams requested that the Board not consider the sign, which would reduce the total proposal by $500. In response to Ms. Harley's question, Mr. Scheerer confirmed that there would be mulch around all of the equipment. Mr. Staley questioned why there was a weed barrier as opposed to a plastic one. Mr. Scheerer explained that they do not make a short plastic barrier and Playtopia recommended the weed barrier. Ms. Harley asked if this was outside the budgeted amount. Ms. Adams stated that the original budgeted amount did not contemplate the inclusion of the mulch area; however, there were funds available in the Replacement and Maintenance (R&M) Fund. Mr. Staley was in favor as it should look like a facility as opposed to a construction site. Mr. Scheerer stated that a sidewalk would be added and trees that were struggling would be addressed with Yellowstone.

> Ms. Harley MOVED to approve the proposal with Playtopia for 25 cubic yards of engineered wood fiber mulch with a weed barrier in the amount of $7,050.90 and Mr. Greenstein seconded the motion.

Mr. Staley asked when they would get the fence and sidewalk extended for the outdoor Fitness Center. Mr. Scheerer recalled at the last meeting, it was reported that Superior Fence was working on the fence, but he received an email last week stating that there was a delay with the permitting, but they would expedite the installation once the permit was issued. They were currently grinding and replacing sidewalks in Reunion East and West and the sidewalk installation would be completed at the same time.

> On VOICE VOTE with all in favor the 25 cubic yards of engineered wood fiber mulch with a weed barrier in the amount of $7,050.90 was approved.

SEVENTH ORDER OF BUSINESS **Consideration of Recreational Facility Policies and Signage**

Ms. Adams reported that this was the first time that the District was looking at having an Amenity Policy, as the District did not own or operate any CDD owned facilities; however, since the District now owned the playground and outdoor Fitness Center, it was now appropriate to consider polivies. Due to the Reunion East and West CDDs having an Interlocal Agreement for either District to use the other District's amenities, it made sense to have a combined Amenity Policy. Previously, the Reunion East CDD adopted Recreational Facility Policies in April of 2021. Staff would get comments from both Reunion West and East CDD Board Members since both Districts would be affected and would bring back a clean version. Ms. Adams would confirm with District Counsel the Board's ability to amend these policies outside of a rule hearing. A marked-up version identifying where the verbiage was edited from the version that the Reunion East CDD previously adopted, was provided to the Board.

Ms. Adams stated there were some updates where *"Functional Fitness Center,"* an additional Fitness Center at Seven Eagles was added, but the bulk of the edits were changing the language from one District to both Districts. On Page 43, the Liberty Bluff Playground and Grand Traverse Parkway Playground were included to differentiate between Reunion East and Reunion West locations. There would be provisions for progressive discipline for those who fail to abide by the policies and a fee schedule for amenities that were pertinent to Reunion East. Ms. Trucco advised that a notice would be published as even non-substantive changes to the rule required a formal rule hearing for members of the public to come and provide comments. It would also allow the Board to have a second glance of the rules and an opportunity to make revisions. Ms. Adams requested that the Board Member set the rule hearing for February 9, 2023 at 11:00 a.m. and would recommend that the Reunion East CDD Board do the same.

Mr. Staley questioned the provision on Page 36, in Section 1 under facility access cards whereby all patrons would be required to sign a Waiver of Liability before using the District amenities, as it did not make sense. Ms. Adams explained that any time a resident received an RFID card or transponder, Reunion Security provided them with a Waiver of Liability and other language that protected the District. Ms. Harley asked if the District was covered for guests. Ms. Trucco advised that the District was subject to liability because it owned property and allowed people to utilize the property. The Waiver of Liability helped to lessen the District's liability exposure. Ms. Trucco would review the language to see if any language could be added regarding

guests. Mr. Greenstein felt that it should be included because all of their documents extended the rights, privileges and responsibilities to authorized guests. Ms. Trucco noted that most of the language included the resident inviting a guest, which was most likely the language in the waiver, but would confirm this.

Mr. Barry asked if there was signage at the amenity showing that the rules applied. Ms. Adams stated that not every amenity had signage and were proposing signage for the new outdoor Fitness Center and playground with the language that was in the amenity policies and from the District's insurance provider. There would be language as far as using the equipment at own risk and language that was specific to each sign for the playground and outdoor Fitness Center. Staff did not want to bring back proposed signage until the Board approved the policies. Playtopia recommended ages 5 through 12 for the Grand Traverse Parkway playground. The signs would have the Reunion logo and round cast aluminum black posts. Ms. Adams requested that the Board review the policies and would provide a clean version at the January meeting.

> On MOTION by Mr. Barry seconded by Mr. Witcher with all in favor setting a rule hearing for the Recreational Facility Policies for February 9, 2023 at 11:00 a.m. at this location was approved.

EIGHTH ORDER OF BUSINESS **Consideration of Pavement Management Plan Proposal**

Ms. Adams stated Mr. Boyd was typically present at Board Meetings, but not today and provided a Pavement Management Plan dated November 7, 2022. Two years ago, the District engaged in a Reserve Study to identify potential capital expenses and an inventory of all District assets, which showed that the District would be facing road repairs as early as Fiscal Year 2024. The Interlocal Agreement between the Reunion East and West CDDs contemplated fund sharing for the operations of the District as well as the Repairs and Maintenance (R&M) Fund, based on the number of platted lots in each District. In order to spend money on the roads, which would be the most expensive R&M Fund item, the Board directed staff to put the Pavement Management Plan in the budget for the current fiscal year. The Pavement Management Plan provided the linear feet of the District's roadways in the form of a detailed inventory and condition analysis with photo documentation, noting any deficiencies such as spalding, cracks, etc. Segments of roadways were ranked through a Pavement Condition Index (PCI). A brand-new roadway would have a PCI of

100, meaning that it was perfect and had no deficiencies. Older roadways would have a much lower PCI. Boyd Civil Engineering provided a proposal in the total amount of $10,600; $3,800 for the site inspections, $6,500 for the final report and $300 in reimbursable expenses.

Mr. Barry noted that the proposal included the apartment complex and Eagles Trace, which were not part of the CDD. Ms. Adams explained that some properties were within the District boundary that were not owned by the District and only areas owned by the District would be studied. Most of the main and neighborhood roads were owned by the District, with the exception of Bears Den Road, which was owned and maintained by the HOA. Mr. Staley noted that Mr. Boyd included Bears Den Road in the scope. Ms. Adams stated that Mr. Boyd was aware that Bears Den Road was private and would be excluded. Mr. Staley requested that Ms. Adams ask the HOA if they wanted to study Bears Den Road at the same time and asked if they needed to inventory all of the roads, since the roads in the main resort were 20 years old. Ms. Adams recommended getting an inventory of all the District roads in order to get the PCIs for the roadways throughout Reunion West. Mr. Greenstein was in favor as it would give the Board an indication of the wear of the roads and would validate that section of the Reserve Study. Ms. Harley asked if the sidewalks were included. Ms. Adams stated that the sidewalks were assessed annually by the Field Manager and not part of the Pavement Management Plan. Mr. Staley requested a timeframe from Mr. Boyd on completion of the Pavement Management Plan.

> On MOTION by Mr. Greenstein seconded by Ms. Harley with all in favor the proposal with Boyd Civil Engineering for the Pavement Management Plan in the amount of $10,600 was approved.

NINTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

Ms. Trucco drafted an agreement with Applied Aquatic at the Board's direction and was going back and forth with Kingwood's counsel regarding the bocce ball court encroachment issue. She was trying to get something in writing from Kingwood memorializing the ownership of the tract because it impacted other tracts, which she would present to the Board at the next meeting.

Mr. Staley questioned why this matter has not been discussed since April. Ms. Trucco was concerned about discussing this matter since it was potentially litigious. Mr. Staley wanted to discuss this matter without Kingwood sitting in the audience and asked if she could research and

bring documentation to the January meeting on whether this matter could be discussed at a closed meeting. Ms. Trucco explained that closed meetings were held for settlement negotiations and proposed litigation, but there were conditions of strict compliance, due to several Statutory requirements and would research whether this would qualify. Currently, the District was not in imminent danger of being sued as Kingwood had been compliant in working with the District. Mr. Staley wanted something to protect the District in the event that the Board agreed with the settlement and requested that she go back to Kingwood. Ms. Adams asked if there was time to circulate the document to individual Board Members for review and comment prior to publication in the agenda package. Ms. Trucco would not have any document signed or finalized before bringing it back to the Board. Mr. Greenstein thanked Ms. Trucco for bringing up this matter, noting that it was an administrative process when the document was provided to individual Board Members versus to the entire Board, due to the Sunshine Law, which avoided an open discussion.

B. Engineer

There being none, the next item followed.

C. District Manager's Report

i. Action Items List

Ms. Adams presented the Action Items List, which was included in the agenda package and reported on the following:

1. Development of Recreation Parcels on Grand Traverse Pkwy & Valhalla Terr: The equipment installation was completed. The fencing was approved and pending installation. Sidewalks and other concrete work were being addressed by the Field Operations Manager. The Amenity Policy and signage were under consideration.

Mr. Staley requested the following items for tracking purposes:

2. Monitor Residential/Industrial/Commercial Development Nearby Reunion: Parcel numbers were provided so the public could enter them on the Osceola County Permitting website to bring up any pending action, permitting review, etc.
3. Monitor Sinclair Road Extension Project: There were presentations from the Department of Transportation (DOT) staff as well as keeping Board Members aware as information was published.

4. Monitor Old Lake Wilson Road Improvement Project: Osceola County provided a presentation to the Board on the planned development. With their current plan, the county was contemplating right-of-way (ROW) acquisition from the District. One concept was exchanging roadway acquisition for intersection improvements at Pendant Court. This was the side of Encore that had a remote monitored entrance, which was currently permitted by the county as exit only and there was consideration for making Pendant Court an entrance and exit only.

Ms. Trucco pointed out under eminent domain procedures per Florida Law, the District could get the fair market value for the property that was being taken by the Government entity and depending on how large it was, the Board could have discretion to retain outside eminent domain counsel. Mr. Greenstein thanked Ms. Adams for bringing this matter to the Board and suggested that the Board revisit what was occurring, when it would occur and come up with the best approach for the improvements, as the project matured. As a Government, the District would be exempt from any eminent domain consideration and the District could receive monetary consideration. Ms. Adams pointed out that the Board could get an appraisal for the property to compare to the estimated intersection improvement cost.

Ms. Harley suggested changing the layout of the road and include a filter lane, as most of the people coming into the Encore resort were coming from the Sinclair Road area and with the current configuration of the traffic signals, they could not turn left onto Pendant Court. Ms. Adams stated this would be in conjunction with the Old Lake Wilson Road expansion and the roadway would undergo a re-design; however, the proximity of the intersection would not change. Mr. Greenstein noted because this section of roadway was on the north side of the bridge, there was the need to construct another bridge. The county had taken emergency action to widen the intersection of 532 and Old Lake Wilson Road north of the Liberty Bluff resident only gate and there would be a dedicated left-turn lane on 532 going north on Old Lake Wilson Road. Mr. Staley felt that the county was doing a good job of informing the community and there was a meeting on Tuesday regarding the widening of 429 from I-4 to 192 from four to eight lanes. This would provide three sets of traffic lights on Sinclair Road, one going northbound and two sets on the bridge. The community needed to pay attention to it.

5. Pavement Management Plan: Discussed.

6. Traffic Calming: Budgeted for this fiscal year. Earlier this year, management presented pros and cons on traffic calming. This would be addressed after the Pavement Management Plan was completed.

ii. Approval of Check Register

Ms. Adams presented the Check Register from October 1, 2022 through October 31, 2022 in the amount of $32,639.69 and from November 1, 2022 through November 30, 2022 in the amount of $98,976.44, which were included in the agenda package.

On MOTION by Mr. Staley seconded by Ms. Harley with all in favor the October and November Check Registers were approved.

iii. Balance Sheet and Income Statement

Ms. Adams presented the Unaudited Financial Statements through September 30, 2022 and October 31, 2022, which were included in the agenda package for informational purposes. The October financials showed the first month of the current fiscal year, 2023. The District received revenues from property owners as early as the end of November through Tax Bills. A large portion was received in December and January. Taxpayers had until March 31st to pay and there would be a tax certificate sale in June for any taxes that have not been paid. Mr. Barry asked if this was the line item for the State Board of Administration (SBA). Ms. Adams explained that the SBA account was a higher yield savings account administered by the State of Florida, as the Florida Statutes restrict how local governments can invest their funds. The funds were available within 24 hours as cash.

Mr. Barry questioned why some bonds had multiple interest rates. Ms. Adams explained that it was set according to the economic environment and market conditions. New Districts were currently issuing bonds at 6.5%. This District refunded the bonds at 3.0%. Usually, as part of the marketing prospectus, a bond underwriter would break up the bonds with different yields and maturity dates instead of marketing as one large bond. Mr. Staley pointed out that the District had not been through that process in the last two years and wanted to know why there were three interest rates of 1% to equal the 3%. Ms. Adams stated that new Districts were issuing a 30-year bond, but the refunding was different because of the shorter retirement time. *At the Board's*

request, Ms. Adams would ask Mr. Jon Kessler, the Bond Underwriter to call into the next meeting and would provide the Limited Offering Memorandum to the Board.

D. Security Report

Ms. Adams presented the Security Report from Mr. Victor Vargas of Reunion Security, which was provided by the Recording Secretary for Reunion East and West, who issued the ballots for the Landowners' Election. Mr. Witcher questioned how the CDD and HOA funded for security. Ms. Adams explained that Reunion West had an Interlocal Agreement with Reunion East to hire a security service provider to Reunion East and Reunion East had an agreement with the Master HOA to provide security services. Reunion East was going to consider a security agreement at their meeting because the property schedule and fee needed to be updated, based on Reunion West requesting additional staffing at the Sinclair Road gate. All of the community entrances were owned by the CDD and entered into a Security Service Agreement for staffing and had the benefit of having security services to patrol the CDD roadways and amenities. The CDD did not pay for private security.

Mr. Witcher noted dirt in curbs and gutters from job sites and questioned the CDDs position. Ms. Adams stated that the CDD owned and operated the stormwater system and any sand going into a drain would be an issue. Mr. Scheerer drove through the entire community every morning. There was filter fabric on the drains, due to the ongoing construction. Ms. Harley reported that drains on Grand Traverse Parkway and going into Valhalla Terrace were completely blocked. Mr. Scheerer would look at them. Mr. Staley questioned if the extra security guard at the Sinclair gate made a difference in the last three months, if the owner operating a car rental business in Encore Reunion was stopped and if the police were refusing to come into Reunion because it was a private community. Ms. Harley provided a copy of Chapter 509 to her staff indicating that they could escort guests from the premises when there was disorderly conduct. Ms. Adams pointed out the Board Members may be better informed on this issue than some of the deputies that patrol Reunion. She had been informed by security regarding the Sherriff's Office not responding to traffic matters which is a concern. There was a current communication challenge and District Management engaged District Counsel to aid in communication to get the matter resolved. Mr. Greenstein believed that the issue stemmed from having newer deputies or turnover in staff and it

should be clear on what their responsibilities were. Ms. Trucco would address the matter and report back to the Board.

Mr. Staley requested that security send another reminder to property management companies as many of the parking incidents involved contractors. Ms. Harley spoke to Mr. Vargas and his team about this matter. Ms. Adams would work on a Parking Rule notice for rental management companies. Mr. Staley requested that builders put cones or reflectors on the road in front of their dumpsters, due to the lack of vacant land to store their materials. Ms. Adams explained that the District was not compelled to allow dumpsters on a public roadway if it was a public safety issue. Mr. Greenstein pointed out the problem was with the Master HOA, but the CDD Board could be proactive and have discussions with the Master HOA.

TENTH ORDER OF BUSINESS **Other Business**

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS **Supervisor's Requests**

Ms. Harley requested a dumpster by the stables as she was concerned about the amount of trash with the upcoming holidays. There was a possibility that Reunion East CDD Board would enter into a temporary License Agreement with the HOA for an additional dumpster. Mr. Greenstein pointed out that while the property was the CDD's and the CDD approved the dumpster, the funding for the trash removal was the responsibility of the Master HOA. Ms. Trucco reviewed the Limited Offering Memorandum and there were three different parts to the bond issuance for the Series 2015 bonds: one for $550,000, another for $995,000 at 4.35% and one for $2.74 million at 5% with different terms. The Underwriter would explain why it was done this way.

TWELFTH ORDER OF BUSINESS **Next Meeting Date – January 12th, 2023**

Ms. Adams announced that the next meeting was on January 12, 2023 at 11:00 a.m.

THIRTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Greenstein seconded by Ms. Harley with all in favor the meeting was adjourned.

_____ _____
Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION IV

Sweeping Corp of America

Service Agreement

USA Services of Florida, LLC (Company) agrees to perform the work described in this service agreement according to the specific terms and conditions contained herein.

Property Location

Name: Reunion West

Street:

City: State: Zip Code:

Phone: Fax:

Property Contact:

Email:

Phone:

Billing Info

Name:

Street:

City: State: Zip Code:

Phone: Fax:

Ordered By: Alan Scheer

Email: ascheer@gmscfl.com

Phone: 407.398.2390

Service Details and Fees

Hourly Sweeping Service

Per Hour:

Hour Minimum:

Portal to Portal:

OT Per Hour:

Scheduled Sweeping Service

Service Frequency: On Call

Sweeps Per Term:

Per Sweep: $1,250

OT Per Hour:

Per Curb Mile Sweeping Service

Per Curb Mile:

Per Cycle:

Miles Per Cycle:

Contract Term:

Start Date:

Additional Fees

Disposal Fee: $250

Variable Energy Charge (VEC)*:

Environmental, Health & Safety Charge (EHSC)*:

Mobilization Fee:

*For details, please visit www.sweepingcorp.com/vec/ or www.sweepingcorp.com/ehsc.

The Company shall provide equipment, labor, fuel, and any other materials necessary to complete the required work. The Company will clean an area seven (7) ft. wide from the curb, barrier or paved shoulder edge. No cleaning operation shall be conducted when there are climatic conditions present or forecast that would make such an operation ineffectual or dangerous. Company's service is based on removal of a regular day-to-day build-up of material and debris. Any excessive, out of the ordinary, or unusual build-up or residue of any dirt, debris or material is not covered by the price quoted in this agreement under the hourly rate.

Special Instructions / Comments - Additional Space on Last Page, if Needed

Sweeping service will include all designated roads within Reunion community.

Sweeping- $1,250 per sweep
Disposal- $250 per can

Authorized Signatures

The undersigned individual signing this Service Agreement on behalf of the Customer acknowledges that he or she has read and understands the terms and conditions of this Agreement and that he or she has the authority to execute this Agreement on behalf of the Customer.

Customer	**Company Representative**
Signature:	Signature:
Print Name:	Print Name: Matt Ford
Title:	Title: Florida DSM
Date:	Date:

Terms and Conditions

NOTICE: ANY ACCEPTANCE OF COMPANY'S OFFER IS EXPRESSLY LIMITED TO ACCEPTANCE OF THESE TERMS AND CONDITIONS AND COMPANY EXPRESSLY OBJECTS TO ANY ADDITIONAL OR CHANGED TERMS PROPOSED BY CUSTOMER. NO OTHER TERMS AND CONDITIONS OF ANY FORM SHALL MODIFY THESE, EVEN IF SIGNED BY COMPANY. ANY ORDER TO PERFORM WORK OR COMPANY'S PERFORMANCE OF THE WORK SHALL EXPLICITLY CONSTITUTE CUSTOMER'S AGREEMENT TO THESE TERMS AND CONDITIONS.

1) Definitions: "Customer" means the entity to which the Company is providing Services under the Agreement. "Agreement" means either (i) the contract agreement signed by both parties for the Services; or (ii) the purchase order signed by Customer and accepted by Company in writing, together with these Terms and Conditions. "Company" means the Sweeping Corporation of America entity providing Services under the Agreement.

2) Services Rendered: Customer grants exclusive rights to Company to furnish all labor, equipment, and services necessary for the performance of the service ("Service") in conformance with the standards of service set forth in this Agreement and Customer agrees to make payments as provided in the Agreement.

3) Coverage and Term of Agreement. This Agreement shall control and govern all Services provided by Company as of its effective date. The effective date and initial term of this Agreement shall start on the date on which Service under this Agreement commences and shall continue for a term of twelve (12) months. Thereafter, it shall automatically renew for successive twelve (12) month terms unless either party gives written notice of termination to the other at least sixty (60) days before the end of the then current term.

4) Standards of Service: Services shall be performed in accordance with best management practices of the Company. Obstructions or debris, including but not limited to accumulations of leaves, silt, compacted dirt, and similar debris will be removed as part of the customary and ordinary service under this Agreement., If he Company, at its sole discretion, determines that such removal constitutes extra work from that contemplated under this Agreement, the Company shall, for additional compensation consistent with the fee schedule provided with this Agreement ("compensation schedule"), perform extra services as may be required to provide the requisite service. The cost to perform extra services shall be as set forth in the compensation schedule. Services shall be performed to prevent litter, leaves, sand, dirt and debris from being swept into any street side drainage inlets contiguous to or within the designated work area. Customer represents and warrants that all materials to be collected by Company are nonhazardous waste and recyclables. Nothing in this Agreement shall convey on the Company the status of "generator". Any waste swept and collected from the designated work area by Company shall remain the waste of the Customer and it is agreed that Company under no circumstances shall be deemed to have generated the waste or to own the waste. The Company shall dispose of all waste within the Customer's dumpster and Customer hereby authorizes the use of its dumpster for that purpose, unless otherwise stated on the front of this Agreement. Any waste that cannot be disposed of in the Customer's dumpster shall be disposed of in accordance with the compensation schedule.

5) Warranties. Except as otherwise provided herein, Company makes no express or implied warranties, including but not limited to, implied warranties of merchantability or fitness for a service. All are expressly disclaimed.

6) Time and Performance. Upon acceptance by Customer, Company shall commence performance within the time frame specified by Company or, in the absence of a specified time frame, shall commence work within a reasonable time and pursue such with reasonable diligence until completed If a scheduled sweeping is not possible due to inclement weather or other unforeseen occurrences, Company shall endeavor to perform the services when the weather or circumstances permit.

7) Clean Up. Company agrees to remove from the Customer's premises any Company equipment.

8) Payment. Customer shall pay Company for Services rendered monthly in accordance with the compensation schedule and invoice received. Unless otherwise agreed by the parties in writing, Customer shall pay Company for services within ten (10) days from the invoice date. Company may charge late fees and interest, not to exceed the maximum rate allowed by applicable law, on all amounts past due. In the event a payment is not made when due, Company, at its sole option, may terminate the Agreement on notice to the Customer and recover all past due amounts.

9) Suspension. If any amount due from Customer is not paid within sixty (60) days of the date of the Company's invoice, Company may, with or without notice, suspend service without terminating the contract, until the Customer has paid all amounts owed to Company.

10) Rate Adjustments. Customer agrees that it shall pay Company for any increase in costs due to an escalation in energy costs. These surcharges shall be referred to as "energy" on the compensation schedule. Customer also agrees that it shall pay Company for increased rates due to increases in Company's costs because of changes in local, state or federal law, rules, ordinances or regulations applicable to Company's operations or services or because of increases in taxes, fees, costs or other governmental

charges. These charges shall be referred to as "environmental" on the compensation schedule. The energy/environmental recovery fee(s) shall be shown on the customer invoice.

11) Damage to Pavement. Company shall not be responsible for any damages to the Customer's pavement or accompanying subsurface, curbing or other driving surfaces resulting from the Company's Services.

12) Independent Contractor. Nothing contained in this Agreement shall be construed to constitute Customer as a partner, employee, or agent of Company, nor shall either party have any authority to bind the other in any respect. It is intended that Company shall, in all instances, be and remain an independent contractor responsible for its own actions and for its own agents, employees and representatives.

13) Indemnity Customer shall defend, hold harmless and indemnify the Company, its officers, directors, members, affiliates, employees, or contractors from and against any and all damage to persons, property or both (including death) or other liabilities (including, but not limited to, investigation and reasonable legal expenses) resulting from the Customer's (or its employees, invitees or subcontractors) negligence or misconduct, violation of law or breach of this Agreement.

14) Termination. This Agreement may only be terminated by the Customer by providing written notice of Company's breach of the Agreement and, only after providing a right to cure the breach and, Company fails to cure the breach within 30 days of written notice. Except as otherwise provided in this Agreement, the termination shall have no effect upon the rights of the parties prior or existing transactions and any liabilities. Upon termination, Company shall wind down its work in progress in a safe manner, protective of Customer and Company owned or operated property, and Customer and Company shall work in good faith to close out any service in an expeditious manner.

15) Assignability. This agreement is binding and shall inure to the benefit of all successors and assigns. This Agreement, and any duties hereunder and any retention of Company subject to this Agreement may be assigned in whole or in part, without the mutual written consent of the parties to this Agreement.

16) Notice. Any notice to be given under this Agreement by either party to the other shall be in writing and personally delivered or mailed to the other party at its address as set forth above or to such successor addresses as the parties may designate by notice pursuant to this provision.

17) Entire Agreement. This Agreement shall constitute the entire agreement between the parties and shall govern the relationship of the parties notwithstanding any previous written agreement and/or any previous or subsequent oral understandings or agreements.

18) No Waiver. No waiver of any provision or condition of this Agreement shall be implied or imputed by reason of a party's failure to complain or to seek remedies because of any previous breach or violation.

19) Severability. If any clause or provision of this Agreement is found by a court of competent jurisdiction to be invalid or unenforceable, the balance of this Agreement shall be enforced as the written agreement of the parties.

20) Credit History. Customer represents and warrants that it has the financial means to meet its obligations under this Agreement, and Customer hereby agrees that Company may, at any time, investigate the credit history of Customer.

21) Disputes, Remedies: Except for claims by the Company for collection of fees, the parties' knowingly and voluntarily agree that the any controversy arising between them shall be resolved by binding arbitration under the rules of the American Arbitration Association, and judgement on the award may be entered by any court having jurisdiction. Under no circumstances shall either party be liable to the other for loss of profits or revenues, or for any indirect, special, incidental, consequential or punitive damages, whether in contract, tort and any theory of liability.

22) Attorneys' fees, Jury Waiver and Jurisdiction and Venue. The parties agree that if Company files a lawsuit to collect any money due and payable under this Agreement, in any suit brought, Company shall be entitled to recover its reasonable costs and attorneys' fees. Each party, to the extent permitted by law, knowingly, voluntarily, and intentionally waives its right to a trial by jury in any action or other legal proceeding arising out of or relating to this Agreement. Customer and Company agree to personal jurisdiction and venue in Cuyahoga County, Ohio and neither Company nor Customer shall object or oppose personal jurisdiction or venue if the lawsuit is filed in Cuyahoga County, Ohio.

23) Excused Performance. Neither party to this Agreement shall be liable for its failure to perform or delay in performance due to contingencies beyond its reasonable control, including but not limited to, unsafe conditions, weather, strikes, riots, compliance with laws or governmental orders, fires, or acts of God

Special Instructions / Comments Continued...

SECTION V

Reunion East Community Development District and Reunion West Community Development District

Amenity Policies & Fees

Adopted April 8 , 2021

Revised February 9, 2023

CDD Offices & District Manager:
219 East Livingston Street, Orlando, FL 32801
407.841.5524 ext. 138 TAdams@gmscfl.com

Definitions

"Amenity Facilities" or "Amenity" shall mean the properties and areas owned by the District and intended for recreational use and shall include, but not specifically be limited to, parks, pools, playgrounds, fitness centers, outdoor fitness centers, and dog parks, together with their appurtenant facilities and areas.

"Amenity Facilities Policies" or "Policies" shall mean these Amenity Facilities Policies of the Districts, as amended from time to time.

"Amenity Manager" shall mean the Field Manager, District Manager or that person or firm so designated by the District's Board of Supervisor.

"Annual User Fee" shall mean the fee established by the Districts or any person that is not a Resident and wishes to become a Non-Resident User. The amount of the Annual User Fee is set forth herein, and that amount is subject to change based on Board action.

"Board of Supervisors" or "Board" shall mean the District's Board of Supervisors or the Districts' Boards of Supervisors.

"Guest" shall mean any person or persons who are invited by a Resident or Non-Resident User to participate in the use of Amenity Facilities.

"District" or "Districts" shall mean the Reunion East Community Development District and/or the Reunion West Community Development District.

"District Manager" shall mean the professional management company with which the Districts have contracted to provide management services to the Districts.

"Non-Resident User" shall mean any person or family not owning property in the District who is paying the Annual User Fee to the District for use of all Amenity Facilities.

"Patron" or "Patrons" shall mean Residents, Guests and Non-Resident Users who are eighteen (18) years of age and older.

"Property Owner" shall mean that person or persons having fee simple ownership of land within the District.

"Renter" shall mean any tenant residing in a Property Owner's home pursuant to a valid rental or lease agreement.

"Resident" shall mean any person or persons residing in a home within the District that is a Property Owner or a Renter assigned user privileges pursuant to the policies set forth herein.

Introduction & Welcome

We are pleased to welcome you to the Reunion community, and we look forward to introducing you and your family to the wide variety of quality leisure experiences that define the exceptional lifestyle enjoyed by residents and guests. Our team takes great pride in providing amenities maintained to high standards of excellence and an atmosphere that is always welcoming and friendly.

This Amenity Policies Document has been designed to provide the information needed to begin utilizing the District's facilities. The usage guidelines provided in this packet have been thoughtfully established to help maintain the proper utilization of all areas while providing residents with a safe and enjoyable experience.

The Reunion Resort community is split into two sections for CDD purposes. These are the Reunion East and Reunion West CDDs. Even though the community is split into two Districts, certain assets and amenities are accessible and maintained by both Districts in accordance with the Interlocal Agreement between the Districts.

Our community provides residents with the following amenities:

- Seven Eagles: Pool, Spas, Fitness Center, Functional Fitness Center, Bocce Court and Linear Park
- Homestead: Pool, Wading Pool and Spa
- Carriage Point: Pool and Spa
- Heritage Crossings: Community Center, Pools, Wading Pool and Spa
- The Terraces: Pool, Spa, Gazebo and Pavilion
- Liberty Bluff: Dog Park and Playground
- Grand Traverse Parkway: Playground
- Grand Traverse Parkway: Outdoor Fitness Center

If you have any questions about your parks and recreation amenities, please don't hesitate to reach out to the District Management team at (407) 841-5524 extension 138 or through TAdams@gmscfl.com

Sincerely,

Tricia L. Adams, District Manager
Reunion East Community Development District
Reunion West Community Development District

Sunshine Law Disclosure

Under Florida law, emails to and from district officials are considered public record. If you do not want your email address released in response to a public records request, do not send electronic mail to district officials. Instead, contact the District Manager's office by phone (as per Florida Statute 119).

Amenity Management

Reunion Resort manages and maintains certain amenities owned by the Reunion East Community Development District such as Heritage Crossings Community Center and The Stables.

Reunion Resort's Office
7593 Gathering Drive
Kissimmee, FL 34747
Phone: (407) 662-1089
Anthony Carll, Resort General Manager ACarll@reunionresort.com

Reunion Resort Membership Office
Phone: (407) 420-9177
RRmembership@reunionresort.com

District Management Offices

Other amenity questions should be directed to District Staff. Please contact District Staff with any maintenance concerns or if a special event is desired at Seven Eagles Center, Heritage Crossing Pool A, Heritage Crossing Pool B, Homestead Pool, Carriage Point Pool, Terraces Pool, Terraces Pavilion, Grand Traverse Parkway Playground or Grand Traverse Parkway Outdoor Fitness Center. A copy of the Special Events Policy adopted February 21, 2019 will be provided upon request.

Reunion East Community Development District
Reunion West Community Development District
219 East Livingston Street
Orlando, Florida 32801
Phone: (407) 841-5524
Fax: (407) 839-1526
www.reunioneastcdd.com
www.reunionwestcdd.com

Tricia L. Adams, District Manager, TAdams@gmscfl.com
Alan Scheerer, Field Operations Manager, AScheerer@gmscfl.com

Security Office

Dial 911 in an emergency.
Reunion Security Offices can be reached by calling (407) 396-3130.

1. Facility Access Cards

1. Access Cards may be issued to all members (aged 18 and older) of each Resident's household and/or Non-Resident Members.
2. All Patrons will be required to sign a waiver of liability before using the District amenities.
3. Patrons and Guests may be required to present ID cards upon request by staff at any Amenity Facility.
4. Further instructions for obtaining an Amenity Access card are provided by calling Reunion Security at (407) 396-3130.

2. Non-Resident Annual User Fee

1. The Annual User Fee for any Non-Resident is $3,000.00 per fiscal year (October 1 – September 30). This payment must be paid in full at time of completion of the Non-Resident user application and the corresponding agreement. This fee includes usage for four persons total. This fee will permit the use of all Amenity Facilities for one (1) fiscal year, pro-rated if applicable. Each subsequent annual membership fee shall be paid in full by October 1. Such fee may be increased, not more than once per year, by action of the Board of Supervisors, to reflect increased costs of operation of amenity facilities. This membership is not available for commercial purposes.

3. Guest Policies

1. Guests under the age of 18 must be accompanied by an adult aged 18 or older. Guests must have a valid access card with a Resident, Non Resident Member or Renter providing access to the District Facilities.
2. Patrons who have a Guest using the District amenities are responsible for any and all actions taken by such Guest. Violation by a Guest of any of these Policies as set forth by the District could result in loss of that Patron's privileges and/or membership.
3. Each household/dwelling unit will be permitted to bring up to six (6) guests per day to the aquatic facilities. The number of guests per household/dwelling unit cannot exceed six (6) per day unless approved by the appropriate amenity manager.

4. Renter's Privileges

1. Residents who rent or lease out their residential unit(s) in the District shall have the right to designate the Renter of their residential unit(s) as the beneficial users of the Resident's membership privileges for purposes of Amenity Facilities use.
2. In order for the Renter to be entitled to use the Amenity Facilities, the Renter is required to obtain an access card. A Renter who is designated as the beneficial user of the Resident's membership shall be entitled to the same rights and privileges to use the Amenity Facilities as the Resident.
3. During the period when a Renter is designated as the beneficial user of the membership, the Resident shall not be entitled to use the Amenity Facilities with respect to that membership.
4. Renters shall be subject to rules and regulations as the Board may adopt from time to time.

5. General Facility Provisions

1. The Board reserves the right to amend, modify, or delete, in part or in their entirety, these Policies when necessary, at a duly-noticed Board meeting. However, in order to change or modify rates or fees beyond the increases specifically allowed for by the District's rules and regulations, the Board must hold a duly-noticed public hearing on said rates and fees.
    a. The Amenity Manager shall have the authority to institute temporary amendments, modifications, or other measures necessary for efficient and safe operation of the Amenity Facilities until consideration by the Board at the next duly-noticed Board meeting.
2. All residents and guests may be required to present their Access Cards or ID cards in order to gain access to the Amenity Facilities.
3. All hours of operation, including holiday schedules, of the Amenity Facilities will be established and published by the District and Amenity Manager.
4. Dogs or other pets (with the exception of bona fide Service Animal(s) trained to do work or perform tasks for an individual with a disability, including a physical, sensory, psychiatric, intellectual, or other mental disability) are not permitted within any District-owned public facilities including, but not limited to, amenity buildings, pools, or related facilities, with the exception of the dog park. A Service Animal must be kept under the control of its handler by leash or harness, unless doing so interferes with the Service Animal's work or tasks or the individual's disability prevents doing so. The District may remove the Service Animal under the following conditions:

    If the Service Animal is out of control and the handler does not take effective measures to control it;

    If the Service Animal is not housebroken; or,

    If the Service Animal's behavior poses a direct threat to the health and safety of others.

    The District is prohibited from asking about the nature or extent of an individual's disability in order to determine whether an animal is a Service Animal or pet. However, the District may ask whether an animal is a Service Animal required because of a disability and what work or tasks the animal has been trained to perform.

    In the event of a special event or activity occurring outdoors, the Amenity Manager may allow leashed and well-behaved dogs. Patrons are responsible for picking up after all pets and disposing of any waste in a designated pet waste receptacle or an outdoor dumpster as a courtesy to others.
5. Vehicles must be parked in designated areas. Motorized vehicles, including golf carts, are not allowed on any trails at any time. Golf cart operation on public roads must conform to §316.212 of Florida Statutes.
6. Fireworks of any kind are not permitted anywhere at or on the Amenity Facilities or adjacent areas.
7. Only District employees or employees of the Amenity Manager are allowed in the service areas of the Amenity Facilities.
8. Patrons and Guests must present their Access Cards and / or ID cards upon request by staff or Security Guards at any Amenity Facility.
9. The Board of Supervisors (as an entity), the Amenity Manager and its staff shall have full authority to enforce these policies. However, the Amenity Manager shall have the authority to waive strict application of any of these Policies when prudent, necessary or in the best interest of the District and its Residents. Such a temporary waiver of policy by the Amenity Manager shall not constitute a continuous, ongoing waiver of said policy, and the Amenity Manager reserves the right to enforce all of these policies at any time he or she sees fit.
10. All lost or stolen ID cards or Access Cards should be reported immediately to the Security office. A fee will be assessed for any replacement cards.
11. Smoking is not permitted at any of the District facilities except within designated smoking areas. This includes entrances to facilities and within parks.
12. No alcohol may be sold or served on any District Property at any time unless provided by the designated Amenity Manager as part of catering services.
13. Disregard for rules or policies may result in expulsion from the Amenity Facilities and/or loss of Amenity Facility privileges in accordance with the procedures set forth herein.
14. Aquatic facility rules that are posted in appropriate areas must be observed.

15. Patrons and their Guests shall treat all staff members with courtesy and respect.
16. Off-road motorbikes and/or vehicles, excluding golf carts and bicycles, are prohibited on all property owned, maintained and operated by the District or on any of the Amenity Facilities.
17. Children must be attended to at all times while utilizing Amenity Facilities. District staff will not offer childcare services.
18. Skateboards and scooters are not allowed on the Amenity Facilities property at any time.
19. The Amenity Manager must approve performances at any Amenity Facility, including those by outside entertainers, in advance using the guidelines provided in the Special Events Policy available on the District website or from District staff.
20. Commercial advertisements shall not be posted or circulated in the Amenity Facilities. Petitions, posters or promotional material shall not be originated, solicited, circulated or posted on Amenity Facilities property unless approved in writing by the Amenity Manager.
21. The Amenity Facilities shall not be used for commercial purposes without written permission from the Amenity Manager and the District Manager. The term "commercial purposes" shall mean those activities that involve, in any way, the provision of goods or services for compensation or advertising.
22. Firearms or any other weapons are prohibited in the Amenity Facilities during any governmental meetings or functions, including those of the District, and as otherwise prohibited in accordance with Florida law.
23. The Amenity Manager and/or District Staff reserve the right to authorize all programs and activities, including the number of participants, equipment and supplies usage, facility reservations, etc., at all Amenity Facilities in accordance with the Special Events Policy and other policies established by the Board. The Amenity Manager also has the right to authorize management-sponsored events and programs to better service the Patrons, and to reserve any Amenity Facility for said events (if the schedule permits) and to collect revenue for those services provided. This includes, but is not limited to, various athletic events, cultural programs and social events, etc. Should the District be entitled to any of these revenues based on its established rental or usage fees, the Amenity Manager will be required to compensate the District accordingly.
24. Loitering (the offense of standing idly or prowling in a place, at a time or in a manner not usual for law-abiding individuals, under circumstances that warrant a justifiable and reasonable alarm or immediate concern for the safety of persons or property in the vicinity) is not permitted at any Amenity Facility.
25. All Patrons shall abide by and comply with any and all federal, state and local laws and ordinances while present at or utilizing any Amenity Facilities, and shall ensure that any guest or minor for whom they are responsible also complies with the same.
26. There shall be no overnight parking in the Amenity Facility parking lots.
27. Please refer to Rules for Street Parking (posted on reunioneastcdd.org) for guidelines regarding parking on District roadways.

6. Loss or Destruction of Property or Instances of Personal Injury

1. Each Patron and each Guest assume sole responsibility for his or her property. The District and its contractors shall not be responsible for the loss or damage to any private property used or stored on or in any of the Amenity Facilities.
2. Patrons shall be liable for any property damage and/or personal injury at the Amenity Facilities, or at any activity or function operated, organized, arranged or sponsored by the District or its contractors, which is caused by the Patron or the Patron's guest or family member(s). The District reserves the right to pursue any and all legal and equitable measures necessary to remedy any losses it suffers due to property damage or personal injury by a Patron or Guest or family member(s).
3. Any Patron, Guests or other person who, in any manner, makes use of or accepts the use of any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the

District or its contractors, or who engages in any contest, game, function, exercise, competition or other activity operated, organized, arranged, or sponsored by the District, either on or off the Amenity Facilities' premises shall do so at his or her own risk, and shall hold the Amenity Facilities' owners, the District, the Board of Supervisors, District employees, District representatives, District contractors and District agents harmless from any and all loss, cost, claim, injury, damage or liability sustained or incurred by him or her, resulting therefrom and/or from any act of omission of the District, or their respective operators, supervisors, employees representatives, contractor or agents. Any patron shall have, owe and perform the same obligation to the District and their respective operators, supervisors, employees representatives, contractors and agents hereunder with respect to any loss, cost, claim, injury, damage or liability sustained or incurred by any Guest or family member of such Patron.

7. General District Amenity Facility Policy

All Patrons and Guests using the Amenity Facilities are expected to conduct themselves in a responsible, courteous and safe manner, in compliance with all policies and rules of the District governing the Amenity Facilities. Violation of the District's policies and/or misuse or destruction of Amenity Facility equipment may result in the suspension or termination of District Amenity Facility privileges with respect to the offending Patron or Guest in accordance with District Policies.

Hours: The District Amenity Facilities are available for use by Patrons during normal operating hours to be established and posted by the District and Amenity Manager.

Emergencies: After contacting 9-1-1 if required, all emergencies and injuries at Heritage Crossings Community Center and The Stables must be reported to the Amenity Manager Anthony Carll, Resort General Manager Email: ACarll@reunionresort.com Phone: (407) 662-1089. All emergencies and injuries on District property must be reported to the District Manager Tricia Adams by phone: (407) 841-5524 ext. 138 or e mail at TAdams@gmscfl.com.

District Equipment: Any Patron or Guest utilizing District equipment is responsible for said equipment. Should the equipment be returned to the District with damaged, missing pieces or in worse condition than when it was when usage began, that Patron or Guests will be responsible to the District for any cost associated with repair or replacement of that equipment.

Please note that certain Amenity Facilities are unattended facilities. Persons using the Amenity Facilities do so at their own risk.

8. Aquatic Facilities Rules

No lifeguard on duty – swim at your own risk.

Reunion East features neighborhood pool facilities to improve the leisure time of our residents. In order to enjoy a safe and enjoyable environment within these facilities, please adhere to the following guidelines and policies.

Usage Guidelines

1. Swim at your own risk. Lifeguards do not supervise the pool areas during operating hours.
2. Pools are open 8 am to 11 pm.
3. Children must be three years old to enter the pool.
4. No one under the age of 18 is allowed in the area alone unless accompanied by a person 18 years and older. Residents are not permitted to drop off their children/grandchildren without specific supervision from a person 18 years and

older.

5. Children under the age of 10 must be directly supervised by a person 18 years or older in the water or from the deck at all times. A single individual may be responsible for supervising a maximum of four (4) children at any given time.
6. Flotation devices are permitted, but their use by non-swimmers requires direct supervision in the water by a person 18 years of age or older.
7. Persons unable to swim 25 yards without stopping and unable to handle themselves well in the water are not permitted in water above their shoulders.
8. To prevent accidental loss or damage, we recommend that personal pool toys be left at home.
9. No bicycles, scooters, roller skates, roller blades or skate boards are permitted on the pool deck or within respective amenity's gated areas.
10. Strollers are allowed on the deck, as long as they are kept a minimum of three (3) feet from the pool edge and are maintained in a locked position.
11. Glass containers or breakable objects of any kind are not permitted in the pool area or locker rooms. This is per State regulations. Food and drink are not permitted within 3 feet of the pool. Alcohol service at Seven Eagles, Heritage Crossings Community Center and The Stables are managed by the Amenity Manager and other facilities are subject to the provisions in the District's Special Events Policy. Residents should not otherwise bring alcohol to District amenities.
12. All swimmers must shower before initially entering the pool.
13. Persons with open cuts, wounds, sores or blisters may not use the pool.
14. No person should use the pool with or suspected of having a communicable disease that could be transmitted through the use of the pool.
15. Appropriate swimming attire (swimsuits) must be worn at all times.
16. Infants/children not toilet trained and incontinent adults must wear swimsuit diapers or snug plastic pants under their swim suits. Diapers (cloth and disposable) are prohibited.
17. Animals are not permitted in the pool areas.
18. Sitting on or hanging from pool ladders is not allowed.
19. No diving is permitted.
20. Back dives, flips, back jumps or other dangerous actions from the side of the pool are prohibited.
21. Radios and other devices for music or broadcast are only allowed with personal listening devices such as earphones.
22. Only authorized staff members are allowed in the filter rooms, chemical storage rooms, first aid station and staff office area.
23. Tables or chairs on the deck area may not be reserved by placing towels or personal belongings on them.
24. The pool may close due to weather warnings, fecal accidents, chemical balancing, or general maintenance and repairs.
25. The pool and pool area will be closed during electrical storms or when rain makes it difficult to see any part of the pool or pool bottom clearly. The pool will be closed at the first sound of thunder or sighting of lightning and will remain closed for thirty 30 minutes after the last sighting. Everyone must leave the pool deck immediately when instructed to do so by the staff.
26. All swim instructors must be approved, certified and employed by the Amenity Manager.
27. All other general facility rules apply.

9. Seven Eagles Fitness Center and Functional Fitness Center

1. Maximum Fitness Center capacity is 17 persons.
2. Maximum Functional Fitness Center Capacity is 6 persons.
3. Children aged 12 and under are not permitted in the Fitness Centers at any time. This

applies to a restricting all strollers, baby carriers and children from sitting on the floor while a parent or guardian is exercising.

4. Teens aged 13 to 17 may use the fitness room equipment when supervised by an adult
5. Rubber soled shoes that cover the entire foot are required to be worn at all times when using the Fitness Center.
6. Shirts must be worn at all times when using the Fitness Centers.
7. Bathing suits and jeans are not permitted in the Fitness Centers.
8. Food is not permitted in the Fitness Centers. Plastic beverage containers are allowed.
9. Please be considerate of other users. Wipe down equipment using the sanitary wipes provided by the Amenity Manager after each use. Return weight plates and dumbbells to the appropriate rack provided.
10. Circuit training has priority, please allow others to work in/share the circuit equipment between sets.
11. Cardiovascular equipment is limited to a maximum 30 minutes when people are waiting.
12. Using a spotter when lifting weights is recommended. The Fitness Centers are not supervised and you are exercising at your own risk.
13. Reunion East Community Development District is not responsible for personal belongings lost or stolen in the facility.
14. Please limit conversations and cell phone use as a courtesy to other users.
15. Restrict floor exercises to the back area of the exercise room which leaves the main fitness floor area clear of personal items.
16. Please report any equipment problems to the District Manager's Office Phone: (407) 841-5524, Alan Scheerer, Field Operations Manager AScheerer@gmscfl.com.

10. Bocce Court

1. Bocce balls shall not be tossed or thrown outside of the court.
2. Common courtesy and sports etiquette required for all games.

11. Terraces Gazebo, Terraces Pavilion and Other Outdoor Areas

The outdoor areas of Reunion East Community Development District are maintained for the use of residents of the community. The policies below adhere to all outdoor spaces including the pavilion, gazebo, and other outdoor spaces.

The Terraces Gazebo and Pavilion event lawn and patio areas are available for use by residents and their guests only on a first come, first serve basis.

1. Private rentals may be reserved through the District Manager's office per the Reunion East Special Events Policies adopted February 2019. Private rentals are subject to appropriate fees as approved by the Board. Rentals may only occur during open hours of amenity, unless otherwise approved by Amenity Manager. Please see Section 15 and 16 for additional details.
2. A schedule of activities will be posted in each area and updated by the staff.
3. Residents on a first-come, first-served basis may utilize the Gazebo and Pavilion.
4. No alcohol may be sold or served at any District amenity including outdoor spaces unless provided by the designated amenity manager as a part of contracted catering services.
5. No one under the age of 18 is allowed in the area alone unless accompanied by a person 18 years and older. Residents are not permitted to "drop off" their children/grandchildren without specific supervision from a person 18 years or older.
6. Bikes, rollerblades, skateboards and equipment with wheels are prohibited.
7. No chalking or marking any outdoor areas.

8. Pets must be kept on leash and residents must pick up and dispose of pet waste in appropriate receptacles. Residents are encouraged to utilize the dog park.
9. Profanity, fighting or disruptive behavior will not be tolerated.
10. No smoking or vaping any substances in public spaces.
11. Residents are responsible for bringing their own equipment.
12. All instructors must be approved, certified and employed by the Amenity Manager.
13. All programs and services including but not limited to personal training, group exercise, and instructional programs must be conducted by an approved and certified employee of the Amenity Manger.
14. Amplified sound systems and DJs are prohibited unless it is an approved program, event or private rental.
15. Residents must clean up after themselves and dispose of trash in the appropriate receptacles.
16. Removal of furniture or equipment is prohibited.
17. All other general facility rules apply.

12. Dog Parks

Dog parks are available within Reunion, for the enjoyment of residents and their four-legged friends.

1. Use of Dog Park is at your own risk.
2. Owners are legally responsible for the behavior of their dogs at all times.
3. Dogs must be leashed while entering and exiting the park.
4. Dog waste must be cleaned up by their owners immediately.
5. The dog park may only be reserved for a community approved program or event. All scheduled events will be posted.
6. Owners must be within the dog park and supervising their dog with leash readily available.
7. Dog handlers must be at least 16 years of age.
8. Children must be accompanied by an adult aged 18 or older and must be supervised at all times.
9. Aggressive dogs must be removed immediately.
10. Dogs should be under voice control.
11. Human food is prohibited at the dog park.
12. Dog food and treats are prohibited at the dog park.
13. Glass containers are prohibited at the dog park.
14. Female dogs in heat are prohibited at the dog park.
15. Puppies under four months are prohibited at the dog park
16. Owners must use caution when bringing toys, Frisbees, and balls to the park, as this may solicit protective and territorial behavior that may result in fighting.
17. All other general facility rules apply.

13. Liberty Bluff Playground and Grand Traverse Parkway Playground

1. Playgrounds are available Dawn to Dusk.
2. Recommended ages for equipment TBD.
3. Children up to age 12 must be supervised by an adult aged 18 or older at all times. The Playground is not intended to be used by children over 12 years of age.
4. Surfaces can become hot when exposed to direct sunlight.
5. Surfaces can become slippery when wet.
6. No food, alcohol, glass containers, smoking or vaping products allowed.

7. Use at your own risk.

14. Grand Traverse Parkway Outdoor Fitness Center

1. The Outdoor Fitness Center is available Dawn to Dusk.
2. Teens ages 13 to 17 can use the Outdoor Fitness Center with adult supervision.
3. Proper workout attire and footwear required at all times.
4. No food, alcohol, glass containers, smoking or vaping products allowed.
5. Use at your own risk.
6. Inspect equipment before use and report any damages to ascheerer@gmscfl.com or (407) 841-5524.

15. Lakes, Ponds, and Natural Areas Within District

The lakes and ponds throughout the community are designed and maintained for the enjoyment of our community.

No fishing is permitted in District-managed bodies of water. Residents shall not trespass on private property of another resident or enter any prohibited service areas for District staff or maintenance personnel.

It is important to note that these bodies of water are habitats to wildlife (including alligators) living within our community. Anyone near said water bodies are there at their own risk. District waterbodies may be deep and those participating in recreational activities District waterbodies do so at their own risk. District recommends use of appropriate safety equipment during any such activities.

No watercrafts of any kind are allowed in any other body of water except for lake/pond maintenance vehicles. Any violation of this policy will be reported to local authorities.

The following is the policy statement of the District as it regards to the natural tree protection, wetland and upland buffer areas that are scattered in large numbers throughout the District. The policy statement is consistent with the policies of other governments including Osceola County and the Southwest Florida Water Management District (SWFWMD) as it regards their natural, conservation tree protection and wetland conservation/preservation areas:

The natural areas are not intended to be maintained. These areas are to be left untouched to allow for nature to take its normal course. Vegetation that dies including, but not limited to, trees, are left to fulfill their role in nature's process.

Trees, within or immediately adjacent to these areas, that have died and appear to pose a threat of falling and damaging an abutting property owner's property may be addressed by the abutting property owner after securing permission to remedy the situation from the District and all required permits from all authorities having jurisdiction including Osceola County and SWFWMD. Such abutting property owner must initially contact the District for permission to address the removal or remediation of the threatening situation and shall then be responsible for any needed permitting or review by Osceola County and/or SWFWMD. Permitted trimming and/or removal, where warranted, shall be done at the expense of the abutting property owner. The goal is to minimize disturbance these areas.

In the event that a tree does fall onto another's property, that property owner has the right to cut back or limb the tree as necessary to their individual property line. The rest of the tree is to be left as-is. This would also pertain to normal maintenance, which would allow an owner to trim back any encroaching vegetation to their property line. No one is allowed to encroach into the nature areas for any reason, from maintenance to placement of personal property, of any kind.

16. Wildlife and Contacts

In the event of an emergency situation, please call 911.

Please do not disturb or agitate wildlife encountered while in the community.

For any stray domestic animals, please contact Osceola County Animal Services for assistance.

17. Amenity Rental Procedures

A copy of the Special Events Policy adopted February 21, 2019 will be provided upon request. This additional policy document details rental procedures and policies for **Heritage Crossing Pool A, Heritage Crossing Pool B, Homestead Pool, Carriage Point Pool, Terraces Pool and Terraces Pavilion**. Please contact District Management staff at Phone: (407) 841-5524 to receive a copy of the Special Events Policy that includes rental fees and capacities.

Questions about renting **Heritage Crossings Community Center or The Stables** should be directed to Reunion Resort Office at Phone: (407) 662-1089.

Reservations are on a first-come, first-served basis by contacting the appropriate office and filling out a reservation form. Reservations should be made at least thirty (30) days in advance. All organized usage of any District-owned property must be approved through an executed rental agreement between the Resident and District/District's designee. Please speak to the District Office or Resort Office for further information regarding rental procedures and to file an application for rental.

There are no personal recurring reservations allowed for the District amenities.

Fees associated with renting of Amenity Facilities shall be decided upon by the Amenity Manager and with approval of the District Manager and Board. These fees may increase from time to time to correspond with increased operating costs for the Amenity Facilities.

Rentals may only occur during open hours of amenity, unless otherwise approved by Amenity Manager.

All Events shall be confined to the Site reserved for such event. If proposed Special Event will impact properties beyond the Site, the District Manager shall deny the Application. Upon such denial, the Applicant may resubmit its Application with required revisions or appeal the District Manager's decision to the Board.

No advertising or distribution of flyers, brochures, or posters regarding the Special Event as it pertains to the District Property is allowed.

Special Events shall be suitable for all ages and shall not discriminate against participants or observers as to race, color, religion, sex, national origin, age, disability, marital or veteran status.

No alcohol may be sold or served by an Amenity Renter on any District Property at any time. Alcohol service can be provided as part of catering service arranged with the Amenity Manager.

The Amenity Manager is entitled to exclusive catering privileges for all rentals at Reunion East Community Development District.

Special Events may not include the sales of any goods or services on any District Property unless the Applicant is a non-profit entity organized and in good standing under Section 501(c)(3) of the United States Internal Revenue Code (or similar non-taxable provisions of the said code) and the sales must be incidental to the purpose of the Special Event. Evidence satisfactory to the District of such organization and good standing must be submitted with the Event Use Application.

Amenity renters may not charge an entrance fee or other fee for access to, or for use of, the District Property.

The Amenity Manager has the authority to approve, deny or restrict rentals within District-owned or leased property, for the best interest of Residents and their Guests. Rentals may only occur during open hours of amenity, unless otherwise approved by Amenity Manager.

18. Rental Fees for Amenity Facilities

Area and Location	Description	Fees
Terraces Pavilion *This does not include usage of the dog parks, playgrounds or other common spaces. This is strictly for Pavilion/Event Lawn. Staff will provide boundary map if requested.*	• Maximum attendees recommended at 25	Fees are based on number of attendees. Please refer to the Special Events Policy adopted February 2019 for details.
Heritage Crossings Community Center	• Maximum attendees recommended is 614.	$ 1000.00 Full Ballroom $ 500.00 Half Ballroom
The Stables	• Maximum attendees recommended is determined based on the event configuration.	$750.00

Rental fees do not include additional fees that may be charged as direct result of additional staffing, catering expenses, security fees, or equipment fees required by Amenity Manager.

Non profit 401(c)(3) charity organizations may rent Heritage Crossings Community Center for a reduced fee on a case-by-case basis through the Amenity Manager's office, for co-sponsored District events. The Amenity Manager has the right to approve or deny these rentals, based upon the needs of the community and Amenity event calendar

SECTION VI

NEW ISSUE - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and the continuing compliance with certain tax covenants of the District, under existing statutes, regulations, rulings and court decisions, interest on the Series 2022 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Series 2022 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2022 Bonds. Bond Counsel is further of the opinion that the Series 2022 Bonds and the income thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

$11,840,000
REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
(OSCEOLA COUNTY, FLORIDA)
SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2022

Dated: Date of Delivery

Due: As set forth herein.

The Reunion West Community Development District Special Assessment Refunding Bonds, Series 2022 (the "Series 2022 Bonds") are being issued by the Reunion West Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of $5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 01-32 of the Board of County Commissioners of Osceola County, Florida as the governing body of Osceola County, Florida (the "County"), enacted on October 3, 2001. The District's boundaries were expanded pursuant to Ordinance No. 05-27 of the County enacted on July 18, 2005. The District's boundaries were further expanded pursuant to Ordinance No. 19-08 of the County enacted on January 7, 2019. The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2022 Bonds will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing November 1, 2022. The Series 2022 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2022 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2022 Bonds will be paid from sources provided below by U.S. Bank National Association, as trustee (the "Trustee") directly to Cede & Co. as the registered owner thereof. Disbursements of such payments to the DTC Participants (as hereinafter defined) is the responsibility of DTC, and disbursements of such payments to the beneficial owners is the responsibility of the DTC Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2022 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Series 2022 Bond. See "DESCRIPTION OF THE SERIES 2022 BONDS - Book-Entry Only System" herein.

The Series 2022 Bonds are being issued by the District pursuant to the Act, and Resolution No. 2002-13, No. 2004-05, No. 2012-06 and No. 2022-01, adopted by the Board of Supervisors of the District (the "Board") on October 30, 2001, August 12, 2004, July 12, 2012, and November 11, 2021, respectively (collectively, the "Bond Resolution"), and a Trust Indenture, dated as of January 1, 2022 (the "Indenture") by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture.

Proceeds of the Series 2022 Bonds, together with other legally available moneys, will be used to provide funds (i) to pay and defease the Refunded Bonds (as defined herein) on a current refunding basis, (ii)) to fund the Series 2022 Reserve Account in an amount equal to the Series 2022 Reserve Requirement; and (iii) to pay the costs of issuance of the Series 2022 Bonds. See "PLAN OF REFUNDING" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2022 Bonds will be secured by a pledge of the Series 2022 Pledged Revenues. "Series 2022 Pledged Revenues" shall mean (a) all revenues received by the District from 2022 Special Assessments levied and collected on certain assessable lands within the District constituting Assessments Area One, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such 2022 Special Assessments or from the issuance and sale of tax certificates with respect to such 2022 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2022 Bonds; provided, however, that Series 2022 Pledged Revenues shall not include (A) any moneys transferred to the Series 2022 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2022 Costs of Issuance Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this provision). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS" herein.

The Series 2022 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2022 BONDS – Redemption Provisions" herein.

THE SERIES 2022 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2022 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2022 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, 2022 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2022 BONDS. THE SERIES 2022 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2022 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2022 Bonds. The Series 2022 Bonds are not credit enhanced or rated and no application has been made for a rating with respect to the Series 2022 Bonds.

This cover page contains information for quick reference only. It is not a summary of the Series 2022 Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The initial sale of the Series 2022 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel, as to the validity of the Series 2022 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Latham, Luna, Eden & Beaudine, LLP, Orlando, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2022 Bonds will be delivered in book-entry form through the facilities of DTC on or about February 15, 2022.

Dated: January 19, 2022

$11,840,000
REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
(OSCEOLA COUNTY, FLORIDA)
SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2022

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS, PRICES AND CUSIP NUMBERS

$7,035,000 Serial Bonds

Maturity (May 1)	Amounts	Interest Rate	Yield	Price	CUSIP Number*
2023	$690,000	3.000%	1.250%	102.095	761316AV0
2024	710,000	3.000%	1.500%	103.248	761316AW8
2025	735,000	3.000%	1.750%	103.885	761316AX6
2026	760,000	3.000%	2.000%	104.017	761316AY4
2027	780,000	3.000%	2.250%	103.666	761316AZ1
2028	805,000	3.000%	2.500%	102.857	761316BA5
2029	825,000	3.000%	2.750%	101.622	761316BB3
2030	855,000	3.000%	2.800%	101.455	761316BC1
2031	875,000	3.000%	2.850%	101.205	761316BD9

$4,805,000 – 3.000% Series 2022 Term Bond due May 1, 2036, Yield 3.000%, Price 100.000 CUSIP # 761316BE7*

* The District is not responsible for the CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Official Statement.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Mark Greenstein, Chairperson
David Burman, Vice-Chairperson
Sharon Harley, Assistant Secretary
Michael Mancke, Assistant Secretary
Graham Staley, Assistant Secretary

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Governmental Management Services - Central Florida, LLC
Orlando, Florida

DISTRICT COUNSEL

Latham, Luna, Eden & Beaudine, LLP
Orlando, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
West Palm Beach, Florida

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NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2022 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2022 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR IN THE STATUS OF THE DEVELOPMENT OR ASSESSMENT AREA ONE (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2022 BONDS HAVE NOT BEEN AND ARE NOT BEING REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE SERIES 2022 BONDS HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2022 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL

RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF ASSESSMENTS, AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S CONTROL. BECAUSE THE DISTRICT CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OR THE SERIES 2022 BONDS DESCRIBED HEREIN, NOR SHALL THERE BE ANY OFFER OR SOLICITATION OF SUCH AN OFFER OR SALE OF THE SERIES 2022 BONDS BY AN PERSON, IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

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$11,840,000
REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
(OSCEOLA COUNTY, FLORIDA)
SPECIAL ASSESSMENT REFUNDING BONDS, SERIES 2022

INTRODUCTION

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the Reunion West Community Development District (the "District" or "Issuer") of its $11,840,000 Special Assessment Refunding Bonds, Series 2022 (the "Series 2022 Bonds").

THE SERIES 2022 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2022 BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2022 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2022 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 01-32 enacted by the Board of County Commissioners of Osceola County, Florida, as the governing body of Osceola County, Florida (the "County"), on October 3, 2001. The District's boundaries were enlarged pursuant to Ordinance No. 05-27 of the County enacted on July 18, 2005. The District's boundaries were further expanded pursuant to Ordinance No. 19-08 of the County enacted on January 7, 2019. The District was created for the purpose of delivering certain community development services and facilities for the benefit of certain District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include approximately 971.65 acres of land (the "District Lands") located entirely within an unincorporated portion of Osceola County (the "County") that have been and are being developed as part of a larger residential community known as Reunion Resort & Club of Orlando. The portion of the Reunion Resort & Club of Orlando within the District is referred to herein as the "Development." The Development is being developed in phases. The District previously issued its $59,960,000 Special Assessment Bonds, Series 2004 (the "Series 2004 Bonds") to finance a portion of the public infrastructure associated with the Development. As a result of failure by former landowners within the District to pay the Series 2004 Special Assessments, the District foreclosed on certain liens and the Series 2004 Bonds were restructured in 2012. The Special Assessment Bonds, Series 2004-1 (the "Series 2004-1 Bonds" or the "Refunded Bonds") are current and remain outstanding in the principal amount of $12,990,000. The Series 2004-1 Bonds are secured by the Series 2004-1 Special Assessments which currently are levied on 712 platted single-family parcels and a golf course facility within the District

("Assessment Area One"). All of the 712 lots comprising Assessment Area One have been sold and closed to homebuyers and, as of the date hereof, approximately 447 single-family homes have been constructed.

The District subsequently issued its Series 2015 Bonds, its Series 2016 Bonds, its Series 2017 Bonds, and its Series 2019 Bonds in order to finance public infrastructure improvements associated with Assessment Area Two, Assessment Area Three, Assessment Area Four, and Assessment Area Five, respectively, the aggregate of which comprise the remaining District Lands.

The Series 2022 Bonds are being issued by the District pursuant to the Act, Resolution No. 2002-13, No. 2004-05, No. 2012-06 and No. 2022-01, adopted by the Board of Supervisors of the District (the "Board") on October 30, 2001, August 12, 2004, July 12, 2012, and November 11, 2021, respectively (collectively, the "Bond Resolution"), and a Trust Indenture, dated as of January 1, 2022 (the "Indenture"), by and between the District and U.S. Bank National Association, as trustee (the "Trustee"). Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: COPY OF TRUST INDENTURE" hereto.

Proceeds of the Series 2022 Bonds, together with other legally available moneys, will be used to provide funds (i) to pay and defease the Refunded Bonds (as defined herein) on a current refunding basis, (ii) to fund the Series 2022 Reserve Account in an amount equal to the Series 2022 Reserve Requirement; and (iii) to pay the costs of issuance of the Series 2022 Bonds. See "PLAN OF REFUNDING" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2022 Bonds will be secured by a pledge of the Series 2022 Pledged Revenues. "Series 2022 Pledged Revenues" shall mean (a) all revenues received by the District from 2022 Special Assessments levied and collected on certain assessable lands within the District constituting Assessment Area One, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such 2022 Special Assessments or from the issuance and sale of tax certificates with respect to such 2022 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2022 Bonds; provided, however, that Series 2022 Pledged Revenues shall not include (A) any moneys transferred to the Series 2022 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2022 Costs of Issuance Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this provision). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS" herein.

There follows in this Limited Offering Memorandum a brief description of the District, the Development, Assessment Area One and summaries of the terms of the Series 2022 Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such document and statute, and all references to the Series 2022 Bonds are qualified by reference to the definitive form thereof and the information with respect thereto contained in the Indenture. A copy of the Indenture appears in APPENDIX A hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

PLAN OF REFUNDING

The District intends to use certain proceeds of the Series 2022 Bonds, together with certain legally available money derived as a result of the payment and defeasance of the Refunded Bonds representing moneys in the revenue account, redemption account and reserve account relating solely to the Series 2004-1 Bonds (herein collectively, the "Transferred Moneys"), to defease and redeem the Refunded Bonds, which are outstanding as of the date hereof in the principal amount of $12,990,000, in order to achieve debt service savings for the District. A more detailed description of the use of proceeds of the Series 2022 Bonds is included herein under "ESTIMATED SOURCES AND USES OF FUNDS."

To defease the Refunded Bonds, the District will deposit with the Trustee a portion of the proceeds of the Series 2022 Bonds together with the Transferred Moneys. Such Series 2022 Bond proceeds, along with the Transferred Moneys, are expected to be sufficient to pay the principal of and interest due on the Refunded Bonds through the redemption date of May 1, 2022, along with the May 1, 2022 sinking fund redemption and interest payment on the Refunded Bonds, when such moneys are invested in certain U.S. obligations other than a beginning cash balance. Upon the direction to give certain notices as required under the Escrow Deposit Agreement with respect to the Refunded Bonds and the deposit of such proceeds with U.S. Bank National Association, as escrow agent (the "Escrow Agent"), all as provided in the Escrow Deposit Agreement, in reliance on the verification report of Terminus Analytic, LLC, s described under "VERIFICATION OF MATHEMATICAL COMPUTATIONS" in this Limited Offering Memorandum, the Refunded Bonds will no longer be Outstanding under the documents governing the issuance of the Refunded Bonds and the Owners of the Refunded Bonds shall be restricted exclusively to the funds so deposited with the Escrow Agent for any claims of whatsoever nature with respect to the Refunded Bonds. See "VERIFICATION OF MATHEMATICAL COMPUTATIONS" herein. See also "THE DISTRICT – Outstanding Bond Debt" and "- Previous and Existing Bond Defaults and Related Litigation" for more information on the Refunded Bonds.

AMOUNTS HELD FOR THE REDEMPTION OF THE REFUNDED BONDS WILL NOT BE AVAILABLE TO PAY PRINCIPAL OF AND INTEREST ON THE SERIES 2022 BONDS.

DESCRIPTION OF THE SERIES 2022 BONDS

General Description

The Series 2022 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of $5,000 and any integral multiple thereof. The Series 2022 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the inside cover page hereof.

The Series 2022 Bonds shall be dated as of the date of initial delivery. Interest on the Series 2022 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means May 1 and November 1 of each year, commencing November 1, 2022, and any other date the principal of the Series 2022 Bonds is paid. Interest on the Series 2022 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to May 1, 2022, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Interest on the Series 2022 Bonds will be computed in all cases on the basis of a 360 day year consisting of twelve 30-day months.

Upon initial issuance, the ownership of the Series 2022 Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC") of New York, New York, and purchases of beneficial interests in the Series 2022 Bonds will be made in book-entry only form. The Series 2022 Bonds will initially be sold only to "accredited investors" within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder, although there is no limitation on resales of the Series 2022 Bonds. See "DESCRIPTION OF THE SERIES 2022 BONDS – Book-Entry Only System" and "SUITABILITY FOR INVESTMENT" below.

U.S. Bank National Association is initially serving as the Trustee, Registrar and Paying Agent for the Series 2022 Bonds and as Escrow Agent under the Escrow Deposit Agreement.

Redemption Provisions

Optional Redemption

The Series 2022 Bonds may, at the option of the District be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 2032 (less than all Series 2022 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2022 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2022 Optional Redemption Subaccount of the Series 2022 Bond Redemption Account.

Mandatory Sinking Fund Redemption

The Series 2022 Bonds maturing on May 1, 2036 are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the District by the principal amount of any Series 2022 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth in the Indenture or purchased and cancelled pursuant to the provisions of the Indenture.

Year	Mandatory Sinking Fund Redemption Amount
2032	$ 905,000
2033	930,000
2034	960,000
2035	990,000
2036*	1,020,000

*Maturity

Upon any redemption of Series 2022 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2022 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2022 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2022 Bonds in any year. In the event of a redemption or purchase occurring less than 45 days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking

fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below, where a partial redemption must occur on an Interest Payment Date), at a Redemption Price equal to 100% of the principal amount of the Series 2022 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2022 Prepayment Principal deposited into the Series 2022 Prepayment Subaccount of the Series 2022 Bond Redemption Account following the payment in whole or in part of 2022 Special Assessments on any assessable property within Assessment Area One within the District in accordance with the provisions of the Indenture; and

(ii) from moneys, if any, on deposit in the Series 2022 Funds, Accounts and subaccounts (other than the Series 2022 Rebate Fund and the Series 2022 Costs of Issuance Fund) sufficient to pay and redeem all Outstanding Series 2022 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

Except as otherwise provided in the Indenture, if less than all of the Series 2022 Bonds subject to redemption shall be called for redemption, the particular such Series 2022 Bonds or portions of such Series 2022 Bonds to be redeemed shall be selected by lot by the Trustee as provided in the Indenture.

Notice of Redemption

Notice of each redemption of the Series 2022 Bonds is required to be given by the Registrar by Electronic Means or mailed, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Series 2022 Bonds to be redeemed at the address of such Registered Owner recorded on the Bond Register maintained by the Registrar on the fifth (5th) day prior to such mailing. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2022 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2022 Bonds or such portions thereof on such date, interest on such Series 2022 Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 2022 Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Series 2022 Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent.

Book-Entry Only System

The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2022 Bonds. The Series 2022 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2022 Bond certificate will be issued for each maturity

of the Series 2022 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2022 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2022 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2022 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2022 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2022 Bonds, except in the event that use of the book-entry system for the Series 2022 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2022 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2022 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2022 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2022 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2022 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2022

Bonds, such as redemptions, tenders,* defaults, and proposed amendments to the Series 2022 Bond documents. For example, Beneficial Owners of Series 2022 Bonds may wish to ascertain that the nominee holding the Series 2022 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2022 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2022 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2022 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2022 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions,* and interest payments on the Series 2022 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2022 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2022 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository) pursuant to the procedures of DTC. In that event, Series 2022 Bond certificates will be printed and delivered to DTC.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS

General

THE SERIES 2022 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2022 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE

* Not applicable to the Series 2022 Bonds.

PAYMENT OF THE SERIES 2022 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, 2022 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2022 BONDS. THE SERIES 2022 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2022 Bonds will be secured by a pledge of the Series 2022 Pledged Revenues. "Series 2022 Pledged Revenues" shall mean (a) all revenues received by the District from 2022 Special Assessments levied and collected on certain assessable lands within the District constituting Assessment Area One, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such 2022 Special Assessments or from the issuance and sale of tax certificates with respect to such 2022 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2022 Bonds; provided, however, that Series 2022 Pledged Revenues shall not include (A) any moneys transferred to the Series 2022 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2022 Costs of Issuance Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this provision).

The "2022 Special Assessments " shall mean the net proceeds derived from the levy and collection of a portion of the Series 2004-1 Special Assessments (recast as the special assessments securing the Series 2022 Bonds) levied pursuant to the Assessment Resolutions on the District Lands in Assessment Area One as a result of the Refunding corresponding in amount to the debt service on the Bonds, as provided for in Sections 190.011(14) and 190.022 of the Act (except for any such special assessments levied and collected for maintenance purposes), against the lands located within the District that are subject to assessment imposed by the District provided for in Section 190.021(2) of the Act, including the interest and penalties on such assessments, pursuant to all applicable provisions of the Act and Chapter 170, Florida Statutes, and Chapter 197, Florida Statutes (and any successor statutes thereto), including, without limitation, any amount received from any foreclosure proceeding for the enforcement of collection of such assessments or from the issuance and sale of tax certificates with respect to such assessments, less (to the extent applicable) the fees and costs of collection thereof payable to the Tax Collector and less certain administrative costs payable to the Property Appraiser pursuant to the Property Appraiser and Tax Collector Agreement. "2022 Special Assessments" shall not include "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Assessment Methodology (as hereinafter defined), which describes the methodology for allocating the 2022 Special Assessments to the assessable lands within Assessment Area One in the District is included as APPENDIX C hereto.

Additional Obligations

In the Indenture, the District shall covenant not to issue any obligations, other than the Bonds or bonds issued subsequently to refund all or a portion of the Bonds, payable from the Series 2022 Pledged Revenues, nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge, payable from Series 2022 Pledged Revenues.

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the 2022 Special Assessments without the consent of the Owners of the Series 2022 Bonds. The District will continue to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the 2022 Special Assessments, on the same lands upon which the 2022 Special Assessments are imposed, to fund the maintenance and operation of the District. See "BONDOWNERS' RISKS" herein.

Covenant Against Sale or Encumbrance

In the Indenture, the District will covenant that, except as provided therein, it will not sell, lease or otherwise dispose of or encumber the 2004 Project. The District may, however, from time to time, sell any machinery, fixtures, apparatus, tools, instruments or other movable property acquired by it from the proceeds of the 2004-1 Bonds if the District Manager shall determine, with the approval of the Consulting Engineer, that such items are no longer needed or are no longer useful in connection with the maintenance and operation of the 2004 Project, and the proceeds thereof shall be applied to the replacement of the properties so sold or disposed of or, at the written direction of the District, shall be deposited to the credit of the Series 2022 Revenue Account. See "APPENDIX A: COPY OF TRUST INDENTURE" herein for more information.

Series 2022 Reserve Account

The Indenture establishes a Series 2022 Reserve Account within the Debt Service Reserve Fund for the Series 2022 Bonds. The Series 2022 Reserve Account will, at the time of delivery of the Series 2022 Bonds, be funded in the amount of the Series 2022 Reserve Requirement. The "Series 2022 Reserve Requirement" or "Reserve Requirement" shall mean an amount equal to 25% of the maximum annual debt service with respect to the initial principal amount of Series 2022 Bonds. The Series 2022 Reserve Requirement will be equal to $259,937.50. Any amount in the Series 2022 Reserve Account may, upon final maturity or redemption of all Outstanding Bonds, be used to pay principal of and interest on the Series 2022 Bonds at that time.

The Series 2022 Reserve Account shall be held by the Trustee for the benefit of Holders of the Bonds in the manner and priority described in the Indenture and shall constitute an irrevocable trust fund to be applied solely as set forth therein and shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee.

Net proceeds of the Series 2022 Bonds and any other available moneys shall be deposited into the Series 2022 Reserve Account in the amount set forth in the Indenture, and such moneys, together with any other moneys deposited into the Series 2022 Reserve Account shall be applied for the purposes provided in the Indenture. All moneys in the Series 2022 Reserve Account in excess of the Reserve Requirement shall, on the second Business Day after each Interest Payment Date of each month (commencing November 3, 2022), be deposited into the Series 2022 Revenue Account.

Whenever for any reason on an Interest Payment Date or mandatory redemption date with respect to the Bonds, the amount in the Series 2022 Interest Account, the Series 2022 Principal Account or the Series 2022 Sinking Fund Account, as the case may be, is insufficient to pay all amounts payable on the Bonds therefrom on such payment date, the Trustee shall, without further instructions, transfer the amount of any such deficiency from the Series 2022 Reserve Account into the Series 2022 Interest Account, the Series 2022 Principal Account and the Series 2022 Sinking Fund Account, as the case may be.

It shall be an Event of Default under the Indenture if at any time the amount in the Series 2022 Reserve Account is less than the Series 2022 Reserve Requirement as a result of the Trustee withdrawing

an amount therefrom to satisfy the Debt Service Requirement of the Series 2022 Bonds and such amount has not been restored within thirty (30) days of such withdrawal.

Application of the Series 2022 Pledged Revenues

Pursuant to the Indenture the Trustee shall transfer from amounts on deposit in the Series 2022 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2022, to the Series 2022 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2022 Bonds becoming due on the next succeeding November 1, less any amounts on deposit in the Series 2022 Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1 which is a principal payment date for the Series 2022 Bonds, to the Series 2022 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2022 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2022 Principal Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2032, to the Series 2022 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2022 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2022 Sinking Fund Account not previously credited;

FOURTH, notwithstanding the foregoing, at any time the Series 2022 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer from the Series 2022 Revenue Account to the Series 2022 Interest Account, the amount necessary to pay interest on the Series 2022 Bonds subject to redemption on such date;

FIFTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2022 Bonds remain Outstanding, to the Series 2022 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2022 Bonds; and

SIXTH, subject to the foregoing paragraphs, the balance of any moneys remaining in the Series 2022 Revenue Account after making the foregoing deposits shall be first deposited into the Series 2022 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2022 Bonds, then next shall be used pursuant to the Indenture and last, any balance in the Series 2022 Revenue Account shall remain on deposit in such Series 2022 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2022 Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Investments

The Trustee shall, as directed by the District in writing, invest moneys held in the Funds, Accounts and subaccounts established in the Indenture in Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for the purposes set forth in the Indenture. All securities securing investments pursuant to the Indenture shall be

deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than $50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund, Account or subaccount and any profit or loss resulting from the sale of securities shall be added or charged to the Fund, Account or subaccount for which such investments are made; provided, however, that if the amount in any Fund, Account or subaccount equals or exceeds the amount required to be on deposit therein, subject to the provisions of the Indenture, any interest and other income so received shall be deposited in Series 2022 Revenue Account, except amounts on deposit in the Series 2022 Rebate fund and Series 2022 Costs of Issuance Fund, which shall remain on deposit therein. Upon request of the District, or on its own initiative whenever payment is to be made out of any Fund, Account, or subaccount, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the Fund, Account, or subaccount in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof, except as provided in the Indenture. If net proceeds from the sale of securities held in any Fund, Account, or subaccount shall be less than the amount invested and, as a result, the amount on deposit in such Fund, Account, or subaccount is less than the amount required to be on deposit in such Fund, Account, or subaccount, the amount of such deficit shall be transferred to such Fund, Account, or subaccount from the Series 2022 Revenue Account. In the absence of written investment instructions from the District, the Trustee shall not be responsible or liable for keeping the moneys held by it under the Indenture invested or for any losses because such amounts were not invested. Moneys in any of the Funds, Accounts and subaccounts established pursuant to the Indenture, when held by the Trustee, shall be promptly invested by the Trustee in accordance with all written directions from the District and the District shall be responsible for ensuring that such instructions conform to requirements of the Indenture. The Trustee shall not be liable or responsible for any loss or entitled to any gain resulting from any investment or sale upon the investment instructions of the District or otherwise, including that set forth in this paragraph. The Trustee may conclusively rely upon the District's written instructions as to both the suitability and legality of all investments directed under the Indenture or under any Supplemental Indenture. The Trustee shall have no responsibility to monitor the ratings of investments after the initial purchase of such investments. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades. See "APPENDIX A: COPY OF TRUST INDENTURE" hereto.

The Trustee shall value the assets in each of the Funds, Accounts and subaccounts established under the Indenture forty-five (45) days prior to each Interest Payment Date, and as soon as practicable after each such valuation date (but no later than ten (10) days after each such valuation date) shall provide the District a report of the status of each Fund, Account and subaccount, as of the valuation date. In computing the assets of any Fund, Account, or subaccount investments and accrued interest thereon shall be deemed a part thereof, subject to the provisions of the Indenture. For the purpose of determining the amount on deposit to the credit of any Fund, Account, or subaccount established under the Indenture, obligations in which money in such Fund, Account, or subaccount shall have been invested shall be valued at the market value or the amortized cost thereof, whichever is lower, or at the redemption price thereof, to the extent that any such obligation is then redeemable at the option of the holder.

Covenant to Levy the 2022 Special Assessments

The District will covenant to levy the 2022 Special Assessments to the extent and in the amount sufficient to pay debt service requirements on the Series 2022 Bonds. If any 2022 Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such 2022 Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such 2022 Special Assessment when it might have done so, the District has will additionally covenant to either (i) take all necessary steps to

cause a new 2022 Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such 2022 Special Assessment from any legally available moneys, which moneys shall be deposited into the Series 2022 Revenue Account. In case such second 2022 Special Assessment shall be annulled, the District shall obtain and make other 2022 Special Assessments until a valid 2022 Special Assessment shall be made.

Prepayment of 2022 Special Assessments

Pursuant to the Assessment Proceedings, an owner of property subject to the 2022 Special Assessments may pay the principal balance of such 2022 Special Assessments in whole or in part at any time by payment of an amount equal to the principal amount of such prepayment plus interest accrued at the interest rate on the Series 2022 Bonds and in the amount sufficient to pay interest on the Series 2022 Bonds on the next interest payment date which occurs at least 45 days after such prepayment and to the next succeeding interest payment date if such prepayment is less than 45 days from the next interest payment date.

The Series 2022 Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE SERIES 2022 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from optional or required prepayments of 2022 Special Assessments by property owners. The prepayment of 2022 Special Assessments does not entitle the owner of the property to a discount for early payment.

Events of Default and Remedies

The Indenture provides that each of the following shall be an "Event of Default" under the Indenture, with respect to the Series 2022 Bonds:

(a) if payment of any installment of interest on any Series 2022 Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2022 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, is rendered incapable of, fulfilling its obligations under the Indenture or under the Act which may be determined solely by the Majority Holders of the Series 2022 Bonds; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if at any time the amount in the Series 2022 Reserve Account is less than the Series 2022 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2022 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(f) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series 2022 Bond and such default continues for thirty (30) days after written notice

requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holders of the Series 2022 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such thirty (30) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such thirty (30) day period and shall diligently and continuously prosecute the same to completion.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred.

No Series 2022 Bonds shall be subject to acceleration.

If any Event of Default with respect to the Series 2022 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Holders of the Outstanding Series 2022 Bonds and receipt of indemnity to its satisfaction shall, in its own name:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2022 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Series 2022 Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Series 2022 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2022 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2022 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2022 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the Paying Agent and the Bondholders shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

The Majority Holders of the Series 2022 Bonds then subject to remedial proceedings under the Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the Indenture.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2022 Bonds is the 2022 Special Assessments imposed on certain lands in the District pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY" herein and "APPENDIX C: ASSESSMENT METHODOLOGY."

The determination, order, levy, and collection of 2022 Special Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Osceola County Tax Collector (the "Tax Collector") and/or the Osceola County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, some or all of the 2022 Special Assessments during any year. Such delays in the collection of 2022 Special Assessments, or complete inability to collect any 2022 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on such Series 2022 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the 2022 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2022 Bonds. The Act provides for various methods of collection of delinquent 2022 Special Assessments by reference to other provisions of the Florida Statutes. See "BONDOWNERS' RISKS" herein. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such statutes.

Alternative Uniform Tax Collection Procedure for 2022 Special Assessments

The Florida Statutes provide that, subject to certain conditions, non-ad valorem special assessments may be collected by using the uniform method (the "Uniform Method") of collection. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the 2022 Special Assessments to be levied and then collected in this manner. The District's election to use a certain collection method with respect to the 2022 Special Assessments does not preclude it from electing to use another collection method in the future. See "Foreclosure" below with respect to collection of delinquent assessments not collected pursuant to the Uniform Method.

If the Uniform Method of collection is utilized, the 2022 Special Assessments will be collected together with County, special district, and other ad valorem taxes and non-ad valorem assessments, all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner within Assessment Area One of the District. The statutes relating to enforcement of ad valorem taxes and non-ad valorem assessments provide that such taxes and assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments (including the 2022 Special Assessments, if any, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the 2022 Special Assessments. Upon any receipt of moneys by the Tax Collector from the 2022 Special Assessments, such moneys will be delivered to the District, which will remit such 2022 Special Assessments to the Trustee for deposit to the Series 2022 Revenue Account within the Revenue Fund, except that any Prepayments of 2022 Special Assessments shall be deposited to the Series 2022 Prepayment Subaccount within the Series 2022 Bond Redemption Account of the Bond Redemption Fund created under the Indenture and applied in accordance therewith.

All County, school and special district, including the District, ad valorem taxes, non-ad valorem special assessments, including the 2022 Special Assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, are payable at one time, except for partial payment schedules as may be provided by Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. In

such cases, the Tax Collector does not accept such partial payment and the partial payment is returned to the taxpayer. Therefore, in the event the 2022 Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the 2022 Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2022 Bonds.

Under the Uniform Method, if the 2022 Special Assessments are paid during November when due or during the following four months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment. The Tax Collector is required to collect the ad valorem taxes and non-ad valorem special assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such taxes and assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Neither the District nor the Underwriter can give any assurance to the holders of the Series 2022 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the 2022 Special Assessments, (2) that future landowners and taxpayers in the District will pay such 2022 Special Assessments, (3) if the 2022 Special Assessments are being collected pursuant to the Uniform Method that a market may exist in the future for tax certificates as described in the next succeeding paragraph in the event of sale of such certificates for taxable units within Assessment Area One of the District, and (4) that the eventual sale of such tax certificates for real property within Assessment Area One of the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the 2022 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent 2022 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the 2022 Special Assessments due. In the event of a delinquency in the payment of taxes and assessments on real property, the landowner may, prior to the sale of tax certificates, pay the total amount of delinquent ad valorem taxes and non-ad valorem assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent taxes and assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates on such property to the person who pays the delinquent taxes and assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%). Tax certificates are sold by public bid. If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest (currently 18%). The Tax Collector does not collect any money if tax certificates are "struck off" (issued) to the County. The County may sell such certificates to the public at any time at the principal amount thereof plus interest at the rate of not more than 18% per annum and a fee. Proceeds from the sale of tax certificates are required to be used to pay taxes and assessments (including the 2022 Special Assessments), interest, costs and charges on the real property described in the certificate. The demand for such certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the 2022 Special Assessments, which are the primary source of payment of the Series 2022 Bonds. Legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued or the property is placed on the list of lands available for sale, at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, charges and omitted taxes due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described in the preceding paragraph.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due. If the County holds a tax certificate on property valued at $5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem such tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Four years from the date of delinquency, unsold lands escheat to the County in which they are located and all tax certificates and liens against the property are canceled and a deed is executed vesting

title in the governing board of such County. In such cases, no ad valorem or non-ad valorem assessments (including the 2022 Special Assessments) are paid.

Foreclosure

The following discussion regarding foreclosure is not applicable if the 2022 Special Assessments are being collected pursuant to the Uniform Method. In the event that the District, itself, directly levies and enforces, pursuant to Chapters 170 and 190, Florida Statutes, the collection of the 2022 Special Assessments levied on the land within Assessment Area One of the District, Chapter 170.10, Florida Statutes provides that upon the failure of any property owner to pay all or any part of the principal of a special assessment, including a 2022 Special Assessment, or the interest thereon, when due, the full amount of the 2022 Special Assessments become immediately due and payable and the governing body of the entity levying the assessment is authorized to commence legal proceedings for the enforcement of the payment thereof, including commencement of an action in chancery, commencement of a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or commencement of an action under Chapter 173, Florida Statutes relating to foreclosure of municipal tax and special assessment liens. Such a proceeding is in rem, meaning that it is brought against the land not against the owner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay 2022 Special Assessments and the ability to foreclose the lien of such 2022 Special Assessments upon the failure to pay such 2022 Special Assessments may not be readily available or may be limited as such enforcement is dependent upon judicial action which is often subject to discretion and delay.

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2022 Bonds offered hereby and are set forth below. Prospective investors in the Series 2022 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2022 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This heading does not purport to summarize all risks that may be associated with purchasing or owning the Series 2022 Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2022 Bonds.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to owners of property subject to the 2022 Special Assessments, delays could occur in the payment of debt service on the Series 2022 Bonds, as such bankruptcy could negatively impact the ability of: (i) the landowners to pay the 2022 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the 2022 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the 2022 Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Series 2022 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2022 Bonds, including, without limitation, enforcement of the

obligation to pay 2022 Special Assessments and the ability of the District to foreclose the lien of the 2022 Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2022 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2022 Bonds could have a material adverse impact on the interest of the Owners thereof.

2022 Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on the Series 2022 Bonds is the timely collection of the 2022 Special Assessments. The 2022 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the landowners will be able to pay the 2022 Special Assessments or that they will pay such 2022 Special Assessments even though financially able to do so.

Environmental Risks

The value of the lands subject to the 2022 Special Assessments could be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to the existing development or construction in Assessment Area One of the District, such catastrophic events could potentially render the Assessment Area One lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2022 Bonds. The Series 2022 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the 2022 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the 2022 Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District shall continue to impose certain operation and maintenance assessments encumbering the same property encumbered by the 2022 Special Assessments. In addition, lands within Assessment Area One of the District are also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the 2022 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such 2022 Special Assessment, even though the landowner is not contesting the amount of the 2022 Special Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or

classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2022 Bonds

The Series 2022 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2022 Bonds in the event an Owner thereof determines to solicit purchasers for the Series 2022 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2022 Bonds may be sold. Such price may be lower than that paid by the current Owners of the Series 2022 Bonds, depending on the progress of development of the Development and the lands within the Assessment Area One, as applicable, existing real estate and financial market conditions and other factors.

Inadequacy of Reserve Account

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the 2022 Special Assessments, may not adversely affect the timely payment of debt service on the Series 2022 Bonds because of the Series 2022 Reserve Account. The ability of the Series 2022 Reserve Account to fund deficiencies caused by delinquencies in the 2022 Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Series 2022 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in such Series 2022 Reserve Account to make up deficiencies. If the District has difficulty in collecting the 2022 Special Assessments, the Series 2022 Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Series 2022 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Series 2022 Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2022 Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the 2022 Special Assessments in order to provide for the replenishment of the Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS – Series 2022 Reserve Account" herein for more information about the Series 2022 Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of 2022 Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Series 2022 Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code, there are limitations on the amounts of proceeds from the Series 2022 Bonds that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations require that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general

elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate and such transaction has in fact occurred in the District. Further, there can be no assurance that an audit by the IRS of the Series 2022 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law.

Owners of the Series 2022 Bonds are advised that, if the IRS does audit the Series 2022 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2022 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2022 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2022 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2022 Bonds would adversely affect the availability of any secondary market for the Series 2022 Bonds. Should interest on the Series 2022 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2022 Bonds be required to pay income taxes on the interest received on such Series 2022 Bonds and related penalties, but because the interest rate on such Series 2022 Bonds will not be adequate to compensate Owners of the Series 2022 Bonds for the income taxes due on such interest, the value of the Series 2022 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2022 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2022 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2022 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2022 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2022 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

Since the Series 2022 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for political subdivisions, if the District is ever deemed by the IRS, judicially or otherwise, not to be a political subdivision for purposes of the Code, it is possible that federal or state regulatory authorities could also determine that the District is not a political subdivision for purposes of federal and state securities laws. Accordingly, the District and purchasers of Series 2022 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2022 Bonds would need to ensure that subsequent transfers of the Series 2022 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United

States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2022 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2022 Bonds cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2022 Bonds. Prospective purchasers of the Series 2022 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS."

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renews requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2022 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the … assessments… and to fulfill the terms of any agreement made with the holders of such bonds … and that it will not impair the rights or remedies of such holders."

COVID-19

To date, the COVID-19 outbreak has resulted in severe impacts on global financial markets, unemployment levels and commerce generally. The District cannot predict the duration of the current COVID-19 outbreak, and the ultimate impact the COVID-19 outbreak may have on the Development is unknown. It is possible that home construction delays, delays in the receipt of permits or other government approvals, supply chain delays, increased costs, delays in sales to end users or other delays could occur, or continue to occur, as applicable, as a result of the COVID-19 outbreak or other highly contagious or epidemic or pandemic diseases that adversely impact the Development.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2022 Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2022 Bonds are subject to extraordinary mandatory redemption as a result of prepayments of the 2022 Special Assessments by owners of the property within Assessment Area One. Any such redemptions of the Series 2022 Bonds would be at the principal amount of such Series 2022 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2022 Bonds may not realize their anticipated rate of return on the Series 2022 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2022 Bonds. See "DESCRIPTION OF THE SERIES 2022 BONDS – Redemption Provisions," "– Purchase of Series 2022 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS – Prepayment of 2022 Special Assessments " herein for more information.

Payment of 2022 Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the 2022 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

Source of Funds	
Par Amount of Series 2022 Bonds	$11,840,000.00
Plus Original Issue Premium	184,559.40
Other Legally Available District Moneys[1]	1,985,670.37
Total Sources	$14,010,229.77

Use of Funds	
Deposit to Escrow Trust Fund	$13,394,561.35
Deposit to Series 2022 Reserve Account	259,937.50
Costs of Issuance, including Underwriter's Discount[2]	355,730.92
Total Uses	$14,010,229.77

(1) Comprised of moneys in the revenue account, redemption account and reserve account relating solely to the Refunded Bonds under the Prior Indenture.

(2) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2022 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2022 Bonds:

Period Ending November 1	Principal (Amortization)	Interest	Total Debt Service
2022		$ 252,586.67	$ 252,586.67
2023	$ 690,000.00	344,850.00	1,034,850.00
2024	710,000.00	323,850.00	1,033,850.00
2025	735,000.00	302,175.00	1,037,175.00
2026	760,000.00	279,750.00	1,039,750.00
2027	780,000.00	256,650.00	1,036,650.00
2028	805,000.00	232,875.00	1,037,875.00
2029	825,000.00	208,425.00	1,033,425.00
2030	855,000.00	183,225.00	1,038,225.00
2031	875,000.00	157,275.00	1,032,275.00
2032	905,000.00	130,575.00	1,035,575.00
2033	930,000.00	103,050.00	1,033,050.00
2034	960,000.00	74,700.00	1,034,700.00
2035	990,000.00	45,450.00	1,035,450.00
2036*	1,020,000.00	15,300.00	1,035,300.00
TOTALS	**$11,840,000.00**	**$2,910,736.67**	**$14,750,736.67**

* The Series 2022 Bonds mature on May 1, 2036.

THE DISTRICT

General Information

The District was established by Ordinance 01-32 of the Board of County Commissioners of Osceola County (the "County"), enacted on October 3, 2001 pursuant to the Act. The District's boundaries were enlarged pursuant to Ordinance 05-27 enacted by the Board of County Commissioners of the County enacted on July 18, 2005. The District's boundaries were further expanded pursuant to Ordinance No. 19-08 enacted by the Board of County Commissioners of the County on January 7, 2019. The District encompasses approximately 971 acres of land and is located wholly within the unincorporated area of the County. See "THE DEVELOPMENT" herein for more information.

Legal Powers and Authority

The District is an independent special-purpose unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any owner of lands of the District to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2022 Bonds.

Board of Supervisors

The governing body of the District is its Board of Supervisors (the "Board"), which is composed of five Supervisors (the "Supervisors"). The Act provides that, at the initial meeting of the landowners,

Supervisors must be elected by the landowners with the two Supervisors receiving the highest number of votes to serve for four years and the remaining Supervisors to serve for a two-year term. Four of the five Supervisors are elected to the Board every two years in November. At such election the two Supervisors receiving the highest number of votes are elected to four-year terms and the remaining Supervisor is elected to a two-year term. Until the later of six (6) years after the initial appointment of Supervisors or the year in which there are at least 250 qualified electors in the District, the Supervisors are elected by vote of the landowners of the District. Ownership of the land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number and, for purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre and shall not be aggregated for determining the number of voting units held). Upon the later of six (6) years after the initial appointment of Supervisors or the year in which there are at least 250 qualified electors in the District, the Supervisors whose terms are expiring will be elected (as their terms expire) by qualified electors of the District, except as described below. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State of Florida and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, both to four-year terms. Thereafter, as terms expire, all Supervisors must be qualified electors and are elected to serve four-year terms. If there is a vacancy on the Board, whether as a result of the resignation or removal of a Supervisor or because no elector qualifies for a seat to be filled in an election, the remaining Board members are to fill such vacancy for the unexpired term.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be qualified electors and shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

Name	Title	Term Expires
Mark Greenstein	Chairperson	November, 2022
David Burman	Vice-Chairperson	November, 2022
Sharon Harley	Assistant Secretary	November, 2024
Michael Mancke	Assistant Secretary	November, 2022
Graham Staley	Assistant Secretary	November, 2024

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to

the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Governmental Management Services - Central Florida, LLC, to serve as its district manager ("District Manager"). The District Manager's office is located at 219 East Livingston St., Orlando, Florida 32801, telephone number (407) 841-45524.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., West Palm Beach, Florida, as Bond Counsel; and Latham, Luna, Eden & Beaudine, LLP, Orlando, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and Dissemination Agent for the Series 2022 Bonds.

Outstanding Bonds and Previous Bond Defaults

The District previously defaulted in the payment of principal and interest on its previously issued $59,960,000 Reunion West Community Development District Special Assessment Bonds, Series 2004 (the "Series 2004 Bonds") as a result of the failure by former landowners within the District (other than landowners within Assessment Area One, as defined below) to pay the Series 2004 Special Assessments when due. The Series 2004 Bonds were initially secured by the Series 2004 Special Assessments on all District Lands.

After the default, the District eventually foreclosed on certain liens and related litigation ensured. More information can be found at http://emma.msrb.org/. On August 12, 2012, the Series 2004 Bonds were trifurcated and exchanged for the $16,905,000 Special Assessment Bonds, Series 2004-1 (the currently Outstanding portion of which constitute the Refunded Bonds), the $40,405,000 Special Assessment Bonds, Series 2004-2 (the "Series 2004-2 Bonds") and the $250,000 Special Assessment Bonds, Series 2004-3 (the "Series 2004-3 Bonds"). As of the date hereof, the Refunded Bonds remain Outstanding in the aggregate principal amount of $12,990,000. Except for the portion of the Series 2004-2 Bonds refunded by the Series 2015 Bonds described below, the Series 2004-2 Bonds and the Series 2004-3, which were secured by Special Assessments levied on the remainder of the District Lands outside Assessment Area One, have been canceled in a series of transactions. The final cancellation took place on March 22, 2016.

The District also issued its $4,285,000 Reunion West Community Development District Special Assessment Refunding and Improvement Bonds, Series 2015 (Assessment Area Two – Phase One Project) (the "Series 2015 Bonds") on May 19, 2015. As of the date hereof, the Series 2015 Bonds are currently outstanding in the aggregate principal amount of $3,430,000. The Series 2015 Bonds are secured by the Series 2015 Special Assessments levied on lands in Assessment Area Two-Phase One of the District, which lands are separate and distinct from the lands in Assessment Area One.

The District also issued its $8,500,000 Reunion West Community Development District Special Assessment Bonds, Series 2016 (Assessment Area Three Project) (the "Series 2016 Bonds") on May 31, 2016. As of the date hereof, the Series 2016 Bonds are currently outstanding in the aggregate principal amount of $7,565,000. The Series 2016 Bonds are secured by the Series 2016 Special Assessments levied on lands in Assessment Area Three of the District, which lands are separate and distinct from the lands in Assessment Area One.

The District also issued its $7,945,000 Reunion West Community Development District Special Assessment Bonds, Series 2017 (Assessment Area Four Project) (the "Series 2017 Bonds") on July 19, 2017. As of the date hereof, the Series 2017 Bonds are currently outstanding in the aggregate principal amount of $7,285,000. The Series 2017 Bonds are secured by the Series 2017 Special Assessments levied

on lands in Assessment Area Four of the District, which lands are separate and distinct from the lands in Assessment Area One.

The District also issued its $7,095,000 Reunion West Community Development District Special Assessment Bonds, Series 2019 (Assessment Area Five Project) (the "Series 2019 Bonds") on May 30, 2019. As of the date hereof, the Series 2019 Bonds are currently outstanding in the aggregate principal amount of $6,975,000. The Series 2019 Bonds are secured by the Series 2019 Special Assessments levied on lands in Assessment Area Five of the District, which lands are separate and distinct from the lands in Assessment Area One.

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ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The Supplemental Assessment Methodology Report for the Special Assessment Revenue Bonds, Series 2022 (Refunding the Series 2004-1 Bonds) dated January 19, 2022 (the "Assessment Methodology") describes the methodology for allocation of the 2022 Special Assessments to lands within Assessment Area One of the District. The Assessment Methodology has been prepared by Governmental Management Services – Central Florida, LLC, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX C. The 2022 Special Assessments are a first lien on the land against which assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Series 2022 Bonds are payable from and secured solely by the Series 2022 Pledged Revenues, which consists primarily of the 2022 Special Assessments levied on the 712 platted single-family parcels and golf course facility within Assessment Area One. The estimated 2022 Special Assessments levied to pay debt service on the Series 2022 Bonds, along with the total Series 2022 Bonds par amount allocated per unit are set forth below. See "APPENDIX C: ASSESSMENT METHODOLOGY" for more information.

Product Type	No. of Units	Estimated Annual Series 2022 Special Assessment*	Series 2022 Bonds Total par Per Unit
Single Family	712	$1,527	$16,342
Golf Course	1	$19,084	$204,278
Total:	713		

* This amount includes collection fees and early payment discounts when collected on the County tax bill.

The District anticipates continuing to levy special "maintenance" assessments to cover its operation, maintenance and administrative costs in the approximate amount of $1,001 per residential unit annually, subject to change. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. Pursuant to the County's Tax Collector website, the total millage rate for lands in the District for 2021 was approximately 14.5252 mills, which is subject to change in future tax years. These taxes are payable in addition to the 2022 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Osceola County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

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THE DEVELOPMENT

General

The District is being developed as a portion of a larger master-planned, mixed-use resort community called "Reunion Resort & Club of Orlando" that encompasses approximately 2,226 acres located within the unincorporated part of northwest Osceola County. The portion of the Reunion Resort & Club of Orlando within the District is referred to herein as the "Development" and encompasses approximately 971 acres of land which are planned for 1,623 single-family residential homes at buildout. The District is bordered on the east by Interstate 4, on the south by the established ChampionsGate development, and on the north and west by undeveloped property. The Development is separated by I-4 from the Reunion East Community Development District, which is part of the Reunion Resort & Club of Orlando and adjacent to the ChampionsGate resort community. The Development is approximately 20 minutes from Walt Disney World, 35 minutes from Orlando International Airport, and 20 minutes from downtown Orlando. Sea World and Universal Studios are located within 25 minutes of the Development. The Development is accessible by Interstate 4, the Florida Turnpike, the Bee Line Expressway, and the Central Florida Beltway.

The Development is being developed in phases. The District previously issued its $59,960,000 Series 2004 Bonds to finance a portion of the public infrastructure associated with the Development. As a result of failure by former landowners within the District to pay the Series 2004 Special Assessments, the District foreclosed on certain liens and the Series 2004 Bonds were restructured in 2012. The Series 2004-1 Bonds are current and remain outstanding in the principal amount of $12,990,000. The Series 2004-1 Bonds are secured by the Series 2004-1 Special Assessments which currently are levied on 712 platted single-family parcels and a golf course facility within the District ("Assessment Area One"). All of the 712 lots comprising Assessment Area One have been sold and closed to homebuyers and, as of the date hereof, approximately 447 single-family homes have been constructed.

The District subsequently issued its Series 2015 Bonds, its Series 2016 Bonds, its Series 2017 Bonds, and its Series 2019 Bonds in order to finance public infrastructure improvements associated with Assessment Area Two, Assessment Are Three, Assessment Area Four, and Assessment Area Five, respectively, the aggregate of which comprise the remaining District Lands. Of the 903 lots planned for these other Assessment Areas, all 903 lots have been developed and platted, 869 homes have closed with homebuyers, and an additional 34 homes have sold pending closing.

The Series 2022 Bonds are payable from and secured by the Series 2022 Pledged Revenues, which consist of the Series 2004-1 Special Assessments (recast as the 2022 Special Assessments), which currently are levied on the 712 developed lots and golf course facility within Assessment Area One.

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Market Value and Bond Debt Allocation

The total property value for all land in Assessment Area One is approximately $344,447,409 according to the Property Appraiser as provided by the District. This equates to a total aggregate value to lien of approximately 28.29:1 for the Series 2022 Bonds. A summary of the debt allocation by ownership is set forth below. See "APPENDIX C: ASSESSMENT METHODOLOGY" herein for more information.

Owner	# of Units	2022 Assessments*	% of Total	2022 Par	Property Values	VTL*
Golf Course	1	$17,939.01	1.6%	$204,278	$1,710,800	8.37
Residential Homes	447	$641,503.11	62.0%	$7,304,874	$311,120,094	42.59
Developed Lots	265	$380,309.45	36.4%	$4,330,630	$31,616,515	7.30
Total**	**713**	**$1,039,751.57**	**100.00%**	**$11,840,000**	**$344,447,409**	**29.09**

* 2022 Special Assessments do not include collection fees or early payment discounts.
** Totals may not foot due to rounding.

Taxes, Fees and Assessments

The Series 2022 Bonds are payable from and secured solely by the Series 2022 Pledged Revenues, which consists primarily of the 2022 Special Assessments levied on the 712 platted single-family parcels and golf course facility within Assessment Area One. The estimated 2022 Special Assessments levied to pay debt service on the Series 2022 Bonds, along with the total Series 2022 Bonds par amount allocated per unit are set forth below. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" and "APPENDIX C: ASSESSMENT METHODOLOGY" for more information.

Product Type	No. of Units	Estimated Annual Series 2022 Special Assessment*	Series 2022 Bonds Total par Per Unit
Single Family	712	$1,527	$16,342
Golf Course	1	$19,084	$204,278
Total:	713		

* This amount includes collection fees and early payment discounts when collected on the County tax bill.

The District anticipates continuing to levy special "maintenance" assessments to cover its operation, maintenance and administrative costs in the approximate amount of $1,001 per residential unit annually, subject to change. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. Pursuant to the County's Tax Collector website, the total millage rate for lands in the District for 2021 was approximately 14.5252 mills, which is subject to change in future tax years. These taxes are payable in addition to the 2022 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Osceola County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

Top Ten Taxpayers

Set forth below is a table which summarizes the top ten taxpayers in Assessment Area One of the District.

Owner	% of Total
INDIVIDUAL OWNER 1	2.76%
KINGWOOD ORLANDO REUNION RESORT LLC	1.86%
EAGLES AUDITORIUM INC	1.79%
CITICOMMUNITIES LLC	1.52%
INDIVIDUAL OWNER 2	1.10%
SLPL OPEN AIR INC	1.10%
CASTLE PINES LLC	0.83%
GRAND TRAVERSE LLC	0.83%
ABZ FLORIDA LP	0.69%
INDIVIDUAL OWNER 3	0.69%
Total	**13.16%**

Assessment Collection History

Since the restructuring of the Series 2004 Bonds in 2012, there has not been a missed assessment payment or a draw on the Series 2004-1 Debt Service Reserve Account. All of the 2022 Assessments will be collected on the tax roll for FY2022.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Series 2022 Bonds in order that the interest on the Series 2022 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2022 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2022 Bonds. The District has covenanted in the Bond Resolution to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2022 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Series 2022 Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2022 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. Bond Counsel is further of the opinion that the Series 2022 Bonds and the income thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2022 Bonds. Prospective purchasers of the Series 2022 Bonds should consult their own tax advisors as to the status of interest on the Series 2022 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2022 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2022 Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2022 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2022 Bonds, or the ownership or disposition of the Series 2022 Bonds. Prospective purchasers of Series 2022 Bonds should be aware that the ownership of Series 2022 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2022 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2022 Bonds, (iii) the inclusion of the interest on the Series 2022 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2022 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, and (v) the inclusion of interest on the Series 2022 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2022 Bonds. Prospective purchasers of the Series 2022 Bonds should consult their own tax advisors as to the impact of these other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2022 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Premium

Certain Series 2022 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of bond premium properly accruable in any period with respect to the Premium Bonds and as to other federal tax consequences, and the treatment of bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2022 Bonds, or adversely affect the market price or marketability of the Series 2022 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal may be enacted, or whether, if enacted, any such proposal would affect the Series 2022 Bonds. Prospective purchasers of the Series 2022 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2022 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2022 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2022 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2022 Bonds and proceeds from the sale of Series 2022 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2022 Bonds. This withholding generally applies if the owner of Series 2022 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2022 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2022 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

[Remainder of page intentionally left blank.]

LEGALITY FOR INVESTMENT

The Act provides that the Series 2022 Bonds are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State of Florida, and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2022 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to Accredited Investors does not denote restrictions on transfers in any secondary market for the Series 2022 Bonds. Investment in the Series 2022 Bonds poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Series 2022 Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2022 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2022 Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

LITIGATION

There is no litigation of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2022 Bonds, or in any way contesting or affecting (i) the validity of the Series 2022 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2022 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2022 Bonds. Except for the payment of certain fees to District Counsel and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2022 Bonds.

[Remainder of page intentionally left blank.]

NO RATING

No application for a rating for the Series 2022 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2022 Bonds would have been obtained if application had been made.

VERIFICATION

The accuracy of the mathematical computations of the adequacy of the moneys needed to pay principal of, and interest on, the Refunded Bonds on the redemption date will be verified by Terminus Analytics, LLC, independent certified public accountants.

EXPERTS

Governmental Management Services - Central Florida, LLC, Florida, as Methodology Consultant, has prepared the Assessment Methodology, which is set forth as APPENDIX C hereto. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2022 Bonds, the Methodology Consultant will consent to the inclusion of its report in this Limited Offering Memorandum.

FINANCIAL INFORMATION

This District will covenant in a Disclosure Agreement (as defined herein), the proposed form of which is set forth in APPENDIX E hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX E, commencing with the audit for the District fiscal year ended September 30, 2021. Attached hereto as APPENDIX D is a copy of the District's audited financial statements for the District's fiscal years ended September 30, 2020 and September 30, 2019, as well as the District's unaudited monthly financial statements for the period ended October 31, 2021. Such audited financial statements, including the auditor's report included within the audited financial statements, have been included in this Limited Offering Memorandum as publicly available documents and consent from the auditor was not requested. Further, the auditors have not performed any services related to, and therefore are not associated with, the preparation of this Limited Offering Memorandum. The Series 2022 Bonds are not general obligation bonds of the District and are payable solely from the Series 2022 Pledged Revenues.

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business).

The District previously defaulted as to principal and interest on its Series 2004 Bonds. See "THE DISTRICT – Previous Bond Defaults" herein for more information.

CONTINUING DISCLOSURE

The District will enter into Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in APPENDIX E, for the benefit of the Series 2022 Bondholders (including owners of beneficial interests in such Bonds), respectively, to provide certain financial information and operating data relating to the District and the Development and provided notice of the occurrence of certain described material events by certain dates prescribed in the Disclosure Agreement (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system ("EMMA"). The specific nature of the information to be contained in the Reports is set forth in "APPENDIX E: Proposed Form of Continuing Disclosure Agreement." Under certain circumstances, the failure of the District to comply with its obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an Event of Default under the Indenture, but such event of default under the Disclosure Agreement would allow the Series 2022 Bondholders (including owners of beneficial interests in such Bonds), as applicable, to bring an action for specific performance.

The District has previously entered into continuing disclosure obligations in connection with the Series 2004 Bonds (as subsequently restructured into the Series 2004-1 Bonds, the Series 2004-2 Bonds and the Series 2004-2 Bonds), the Series 2015 Bonds, the Series 2016 Bonds, the Series 2017 Bonds and the Series 2019 Bonds (collectively, the "Prior Bonds"). The District has provided continuing disclosure information pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") during the last five fiscal years on the Prior Bonds. A review of filings made pursuant to such prior obligations with respect to the Prior Bonds indicates that certain filings were not timely and that notice of such late filings was not timely filed. The District anticipates satisfying all future disclosure obligations required pursuant to the Disclosure Agreement. The District will appoint the District Manager as the dissemination agent in the Disclosure Agreement.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2022 Bonds from the District at a purchase price of $11,846,959.40 (representing the par amount of the Series 2022 Bonds plus original issue premium of $184,559.40 and less an Underwriter's discount of $177,600.00). The Underwriter's obligations are subject to certain conditions precedent, and, subject to the satisfaction or waiver of such conditions, the Underwriter will be obligated to purchase all of the Series 2022 Bonds if any are purchased.

The Underwriter intends to offer the Series 2022 Bonds to accredited investors at the offering prices set forth on the inside cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2022 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

Two Hundred Five Million Dollars ($205,000,000) of special assessments bonds of the District to be issued from time to time were validated by final judgment of the Circuit Court of the Ninth Judicial Circuit of Florida in and for the County, rendered on April 22, 2003. The period for appeal of the judgment of validation of such bonds has expired with no appeals being taken. It should be noted that there was no judicial validation of the assessment proceedings of the District relating to the 2022 Special Assessments. As prescribed by law, the Series 2022 Bonds were not required to be, and were not, validated.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2022 Bonds are subject to the approval of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel. Certain legal matters will be passed upon for the District by its counsel, Latham, Luna, Eden & Beaudine, LLP, Orlando, Florida, and for the Underwriter by it counsel, GrayRobinson, P.A., Tampa, Florida.

Bond Counsel's opinion included herein are based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2022 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2022 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2022 Bonds.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

By: *\/s/ Mark Greenstein*
Chairperson, Board of Supervisors

SECTION VII

KATRINA S. SCARBOROUGH, CFA, CCF, MCF
OSCEOLA COUNTY PROPERTY APPRAISER

Reunion West CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Reunion West CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in FS 119.071.

Please note the referenced statute has amended as of October 1, 2021. The paragraph below reflects the changes.

The confidentiality of personal identifying and location information including: names, mailing address, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2023** and shall run until **December 31, 2023**, the date if signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

OSCEOLA COUNTY PROPERTY APPRAISER	**Reunion West CDD**
Signature:_____	Signature:_____
Print: Katrina S. Scarborough	Print:_____
Date:_____	Title:_____
	Date:_____

Please returned signed original copy, no later than January 31, 2023

2505 E IRLO BRONSON MEMORIAL HWY
KISSIMMEE, FL 34744
(407) 742-5000
INFO@PROPERTY-APPRAISER.ORG • PROPERTY-APPRAISER.ORG

SECTION VIII

SECTION C

SECTION 1

Reunion East Action Items

Meeting Assigned	Action Item	Assigned To	Status	Comments
3/14/11	Irrigation Management	Kingwood/ Trucco	In Process	Draft agreement for Operation of Irrigation System under legal review.
2/13/20	Access to Reunion Village/Davenport Creek Bridge	Boyd/Scheerer	In Process	BOS approved proposal 10.13.2022. Agreement execution pending. ACT Proposal for Access Control System to be considered January
	Traffic Calming			FY2023 R&M Project
	Pavement Management Plan	Boyd		Pavement Management Plan approved 12.08.2022.
9/9/21	Security Improvements at Carriage Pointe	Scheerer/Vargas	In Process	Access Control proposal approved 03.10.2022. Project in process and communication to residents in process. Should be fully implemented by February 2023.
12/8/22	Swingset at Playground	Scheerer	In Process	Proposal pending
12/8/22	Roundabout Ped. Crossing	Scheerer	In Process	Proposal pending

Reunion West Action Items

Meeting Assigned	Action Item	Assigned To	Status	Comments
11/12/20	Development of Recreational Parcels on Grand Traverse Parkway & Valhalla Terr.	Boyd/Scheerer	**In Process**	Equipment installation completed. Fencing installed in January. Sidewalks and other concrete work to be completed January 2023. Amenity Policy document to be considered. Signage will be consistent with policies. Fitness Center Mulch approved 12.09.2022 and instllation pending.
1/13/22	Monitor Residential/ Industrial/Commercial Development Nearby Reunion	Adams		https://permits.osceola.org/CitizenAccess/Default.aspx Parcel Numbers: 282527000000600000 51.02 acres 332527000000500000 52.55 acres 3325273160000A0090 19.04 acres
12/9/21	Monitor Sinclair Road Extension Project	Adams		www.Osceola.org/go/sinclairroad

	Monitor Old Lake Wilson Road Improvement Project	Adams		www.improveoldlakewilsonroad.com. Intersection improvements at Pendant Court to be considered in tandem with road improvements.
	Traffic Calming			FY2023 R&M Project
	Pavement Management Plan	Boyd		Pavement Management Plan approved at 12.08.2022 BOS Meeting.

SECTION 2

Reunion East
Community Development District

Summary of Check Register

December 1, 2022 to December 31, 2022

Fund	Date	Check No.'s		Amount
General Fund	12/8/22	5525-5540	$	2,307,223.56
	12/14/22	5541-5551	$	41,115.81
	12/21/22	5552-5557	$	23,905.75
	12/28/22	5558-5559	$	2,035.00
			$	2,374,280.12
Replacement & Maintenance	12/14/22	200-201	$	17,535.12
	12/21/22	202	$	6,355.00
			$	23,890.12
Payroll	**December 2022**			
	John Dryburgh	50680	$	184.70
	Mark Greenstein	50681	$	184.70
	Steven Goldstein	50682	$	184.70
	Trudy Hobbs	50683	$	184.70
	June Wispelwey	50684	$	184.70
			$	923.50
			$	**2,399,093.74**

*** CHECK DATES 12/01/2022 - 12/31/2022 ***
GENERAL FUND
BANK A REUNION EAST CDD

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
12/08/22	00095	11/23/22	S239283	202211	320-53800-57400		*	109.76		
			CARRIAGE PT ENTRY GATE							
		11/23/22	S239283	202211	300-13100-10100		*	86.24		
			CARRIAGE PT ENTRY GATE							
						ACCESS CONTROL SYSTEMS, LLC			196.00	005525
12/08/22	00129	11/19/22	5167	202211	320-53800-53200		*	2,041.20		
			INSTALL POSTS-OWNER SIGNS							
		11/19/22	5167	202211	300-13100-10100		*	1,603.80		
			INSTALL POSTS-OWNER SIGNS							
		11/25/22	5171	202211	320-53800-57400		*	260.40		
			SINCLAIR GH-REPAIR WALL							
		11/25/22	5171	202211	300-13100-10100		*	204.60		
			SINCLAIR GH-REPAIR WALL							
		11/25/22	5172	202211	320-53800-48100		*	1,652.00		
			HC,SE,TERR-PAVERS REPAIR							
		11/25/22	5172	202211	300-13100-10100		*	1,298.00		
			HC,SE,TERR-PAVERS REPAIR							
		11/25/22	5174	202211	320-53800-48100		*	182.00		
			KIDDIE PLAYSET-INSP/REPR							
		11/25/22	5174	202211	300-13100-10100		*	143.00		
			KIDDIE PLAYSET-INSP/REPR							
						BERRY CONSTRUCTION INC.			7,385.00	005526
12/08/22	00147	11/18/22	I100856	202211	320-53800-57400		*	917.84		
			GUARDHOUSE REPAIR							
		11/18/22	I100856	202211	300-13100-10100		*	721.16		
			GUARDHOUSE REPAIR							
						BROWNIE'S SEPTIC AND PLUMBING LLC			1,639.00	005527
12/08/22	00163	12/06/22	1825	202212	320-53800-47500		*	672.00		
			PATRIOTS-POND/ENTR CURBS							
		12/06/22	1825	202212	300-13100-10100		*	528.00		
			PATRIOTS-POND/ENTR CURBS							
						PRESSURE WASH THIS			1,200.00	005528
12/08/22	00054	12/01/22	2022DEC	202212	320-53800-34500		*	6,533.33		
			SECURITY SERVICES DEC22							
		12/01/22	2022DEC	202212	300-13100-10100		*	5,133.33		
			SECURITY SERVICES DEC22							
						REUNION RESORT & CLUB MASTER ASSOC.			11,666.66	005529
12/08/22	00103	12/01/22	12012022	202212	300-20700-10800		*	250,026.84		
			FY23 EHOF II SER 2021							
						REUNION EAST CDD C/O USBANK			250,026.84	005530

*** CHECK DATES 12/01/2022 - 12/31/2022 *** GENERAL FUND
BANK A REUNION EAST CDD

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
12/08/22	00103	12/05/22	12052022	202212	300-20700-10000		*	280,973.68		
			FY23 DEBT SERVICE SER15A							
						REUNION EAST CDD C/O USBANK			280,973.68	005531
12/08/22	00103	12/05/22	12052022	202212	300-20700-10800		*	67,554.15		
			FY23 DEBT SERVICE SER21							
						REUNION EAST CDD C/O USBANK			67,554.15	005532
12/08/22	00103	12/07/22	12072022	202212	300-20700-10000		*	1,339,897.70		
			FY23 DEBT SERVICE SER15A							
						REUNION EAST CDD C/O USBANK			1,339,897.70	005533
12/08/22	00103	12/07/22	12072022	202212	300-20700-10800		*	322,141.44		
			FY23 DEBT SERVICE SER21							
						REUNION EAST CDD C/O USBANK			322,141.44	005534
12/08/22	00103	12/08/22	12082022	202212	300-20700-10000		*	673.19		
			FY23 DEBT SERVICE SER15A							
						REUNION EAST CDD C/O USBANK			673.19	005535
12/08/22	00103	12/08/22	12082022	202212	300-20700-10800		*	161.85		
			FY23 DEBT SERVICE SER21							
						REUNION EAST CDD C/O USBANK			161.85	005536
12/08/22	00175	12/01/22	8249	202212	320-53800-46200		*	8,680.00		
			POOL MAINTENANCE DEC22							
		12/01/22	8249	202212	300-13100-10100		*	6,820.00		
			POOL MAINTENANCE DEC22							
						ROBERTS POOL SERVICE AND REPAIR INC			15,500.00	005537
12/08/22	99999	12/08/22	VOID	202212	000-00000-00000		C	.00		
			VOID CHECK							
						******INVALID VENDOR NUMBER******			.00	005538
12/08/22	00060	11/11/22	393160	202211	320-53800-46200		*	589.62		
			CP-RPLC MOTOR/SEAL/O-RING							
		11/11/22	393160	202211	300-13100-10100		*	463.28		
			CP-RPLC MOTOR/SEAL/O-RING							
		11/12/22	393181	202211	320-53800-46200		*	154.00		
			SE-QTRLY SAFETY INSPECTS							
		11/12/22	393181	202211	300-13100-10100		*	121.00		
			SE-QTRLY SAFETY INSPECTS							
		11/12/22	393183	202211	320-53800-46200		*	478.49		
			SE-DRAIN FNTN-INSTL PUMP							
		11/12/22	393183	202211	300-13100-10100		*	375.96		
			SE-DRAIN FNTN-INSTL PUMP							

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		11/14/22	393223	202211	320-53800-46200			*	165.20		
			HC POOL B-INSPECT HEATERS								
		11/14/22	393223	202211	300-13100-10100			*	129.80		
			HC POOL B-INSPECT HEATERS								
		11/15/22	393216	202211	320-53800-46200			*	426.10		
			TERR-NEW MOTOR/SEAL/ORING								
		11/15/22	393216	202211	300-13100-10100			*	334.80		
			TERR-NEW MOTOR/SEAL/ORING								
		11/20/22	393021	202211	320-53800-46200			*	523.52		
			HC POOL A-CLEAN HEATERS								
		11/20/22	393021	202211	300-13100-10100			*	411.33		
			HC POOL A-CLEAN HEATERS								
		11/21/22	393117	202211	320-53800-46200			*	366.77		
			SE/LP-CLEAN HEATERS								
		11/21/22	393117	202211	300-13100-10100			*	288.18		
			SE/LP-CLEAN HEATERS								
		11/21/22	393125	202211	320-53800-46200			*	199.92		
			HS-INSPECT/RPR HEATER								
		11/21/22	393125	202211	300-13100-10100			*	157.08		
			HS-INSPECT/RPR HEATER								
							SPIES POOL LLC			5,185.05	005539
12/08/22	00070	11/22/22	62709	202211	320-53800-48100			*	162.40		
			SE-INSTALL NEW GFCI								
		11/22/22	62709	202211	300-13100-10100			*	127.60		
			SE-INSTALL NEW GFCI								
		11/22/22	62714	202211	320-53800-48100			*	1,530.48		
			CP-RPLC BALLASTS & BULBS								
		11/22/22	62714	202211	300-13100-10100			*	1,202.52		
			CP-RPLC BALLASTS & BULBS								
							TERRY'S ELECTRIC INC			3,023.00	005540
12/14/22	00185	11/15/22	20222374	202211	320-53800-47000			*	1,960.00		
			AREA 1,2 & 5-MAJOR APP.								
		11/15/22	20222374	202211	300-13100-10100			*	1,540.00		
			AREA 1,2 & 5-MAJOR APP.								
							AMERICAN ECOSYSTEMS, INC.			3,500.00	005541
12/14/22	00129	12/02/22	5175	202212	320-53800-46200			*	316.40		
			CP-RPLC WOMAN SINK FAUCET								
		12/02/22	5175	202212	300-13100-10100			*	248.60		
			CP-RPLC WOMAN SINK FAUCET								
		12/02/22	5178	202212	320-53800-47200			*	912.80		
			RPLC SCREW/COVER/LED LGHT								
		12/02/22	5178	202212	300-13100-10100			*	717.20		
			RPLC SCREW/COVER/LED LGHT								

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		12/09/22	5183	202212	320-53800-53000		*	1,024.80		
			CONCRETE CURB/RPLC RESORT							
		12/09/22	5183	202212	300-13100-10100		*	805.20		
			CONCRETE CURB/RPLC RESORT							
		12/09/22	5184	202212	320-53800-53000		*	2,721.60		
			ADA CONCRETE RAMP REPAIRS							
		12/09/22	5184	202212	300-13100-10100		*	2,138.40		
			ADA CONCRETE RAMP REPAIRS							
						BERRY CONSTRUCTION INC.			8,885.00	005542
12/14/22	00134	12/07/22	3520	202211	310-51300-31100		*	3,763.75		
			GATES/PH2 PARCEL3 STRMWTR							
						BOYD CIVIL ENGINEERING			3,763.75	005543
12/14/22	00176	12/01/22	26270	202211	320-53800-48200		*	154.00		
			SE-PREVENTATIVE MNT NOV22							
		12/01/22	26270	202211	300-13100-10100		*	121.00		
			SE-PREVENTATIVE MNT NOV22							
						FITNESS SERVICES OF FLORIDA INC			275.00	005544
12/14/22	00049	12/01/22	571	202212	310-51300-34000		*	3,874.08		
			MANAGEMENT FEES DEC22							
		12/01/22	571	202212	310-51300-35200		*	83.33		
			WEBSITE ADMIN DEC22							
		12/01/22	571	202212	310-51300-35100		*	133.33		
			INFORMATION TECH DEC22							
		12/01/22	571	202212	310-51300-31300		*	833.33		
			DISSEMINATION FEE DEC22							
		12/01/22	571	202212	310-51300-51000		*	.78		
			OFFICE SUPPLIES							
		12/01/22	571	202212	310-51300-42000		*	14.82		
			POSTAGE							
		12/01/22	571	202212	310-51300-42500		*	.15		
			COPIES							
		12/01/22	572	202212	320-53800-12000		*	3,487.00		
			FIELD MANAGEMENT DEC22							
						GOVERNMENTAL MANAGEMENT SERVICES			8,426.82	005545
12/14/22	00119	12/09/22	107302	202211	310-51300-31500		*	3,080.62		
			INTERLOC AGR/IRG AGR/CLOS							
						LATHAM,LUNA,EDEN & BEAUDINE,LLP			3,080.62	005546
12/14/22	00163	12/09/22	1828	202212	320-53800-47500		*	2,660.00		
			PRSS.WSH-BLVD ROUNDABOUT							
		12/09/22	1828	202212	300-13100-10100		*	2,090.00		
			PRSS.WSH-BLVD ROUNDABOUT							
						PRESSURE WASH THIS			4,750.00	005547

*** CHECK DATES 12/01/2022 - 12/31/2022 ***
GENERAL FUND
BANK A REUNION EAST CDD

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
12/14/22	00060	11/17/22	393295	202211	320-53800-46200			*	137.17		
			CP-QTRLY SAFETY INSP/GRAT								
		11/17/22	393295	202211	300-13100-10100			*	107.78		
			CP-QTRLY SAFETY INSP/GRAT								
		11/17/22	393296	202211	320-53800-46200			*	649.01		
			CP-ANN.PM INSP/RPLC BOARD								
		11/17/22	393296	202211	300-13100-10100			*	509.94		
			CP-ANN.PM INSP/RPLC BOARD								
		11/21/22	393306	202211	320-53800-46200			*	318.64		
			HS-RPLC PRSS.SWTCH/ADJ.BS								
		11/21/22	393306	202211	300-13100-10100			*	250.36		
			HS-RPLC PRSS.SWTCH/ADJ.BS								
		11/21/22	393336	202211	320-53800-46200			*	120.40		
			CP-CHCK HEATER/ADJ.BYPASS								
		11/21/22	393336	202211	300-13100-10100			*	94.60		
			CP-CHCK HEATER/ADJ.BYPASS								
		11/21/22	393337	202211	320-53800-46200			*	125.09		
			HC B-RPR LOOSE TILES POOL								
		11/21/22	393337	202211	300-13100-10100			*	98.29		
			HC B-RPR LOOSE TILES POOL								
		11/21/22	393338	202211	320-53800-46200			*	120.40		
			HC B-QTRLY SAFE INSP/SECU								
		11/21/22	393338	202211	300-13100-10100			*	94.60		
			HC B-QTRLY SAFE INSP/SECU								
		11/21/22	393339	202211	320-53800-46200			*	356.72		
			TER-CHCK HEATER/RPLC BRD								
		11/21/22	393339	202211	300-13100-10100			*	280.28		
			TER-CHCK HEATER/RPLC BRD								
		11/21/22	393340	202211	320-53800-46200			*	164.02		
			TER-QTRLY SAFETY INSP/GRT								
		11/21/22	393340	202211	300-13100-10100			*	128.88		
			TER-QTRLY SAFETY INSP/GRT								
		11/21/22	393341	202211	320-53800-46200			*	217.84		
			HS-QTRLY INSP/RPLC THERMO								
		11/21/22	393341	202211	300-13100-10100			*	171.16		
			HS-QTRLY INSP/RPLC THERMO								
		11/23/22	393546	202211	320-53800-46200			*	167.93		
			HC A-INST.2 WATERLINE TIL								
		11/23/22	393546	202211	300-13100-10100			*	131.95		
			HC A-INST.2 WATERLINE TIL								
		11/23/22	393547	202211	320-53800-46200			*	272.72		
			HS-RPLC SPA FLTR/ADJ.BYPS								
		11/23/22	393547	202211	300-13100-10100			*	214.28		
			HS-RPLC SPA FLTR/ADJ.BYPS								
		11/23/22	393548	202211	320-53800-46200			*	120.40		
			HC A-CHCK HEATER/ADJ.TEMP								

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  CHECK  VEND#  .....INVOICE..... ...EXPENSED TO...              VENDOR NAME             STATUS             AMOUNT    ....CHECK.....
   DATE           DATE   INVOICE   YRMO  DPT ACCT# SUB  SUBCLASS                                                      AMOUNT     #

                11/23/22 393548   202211 300-13100-10100                                     *               94.60
                          HC A-CHCK HEATER/ADJ.TEMP
                11/23/22 393549   202211 320-53800-46200                                     *              239.12
                          TER-RPLC CRTRDGE SPA FLTR
                11/23/22 393549   202211 300-13100-10100                                     *              187.88
                          TER-RPLC CRTRDGE SPA FLTR
                11/28/22 393578   202211 320-53800-46200                                     *              287.81
                          HS-RPLC.GOVERNOR/3WAY VLV
                11/28/22 393578   202211 300-13100-10100                                     *              226.14
                          HS-RPLC.GOVERNOR/3WAY VLV
                11/30/22 393635   202211 320-53800-46200                                     *              154.00
                          CP-RMV DEBRIS/CHECK OPERA
                11/30/22 393635   202211 300-13100-10100                                     *              121.00
                          CP-RMV DEBRIS/CHECK OPERA
                11/30/22 393636   202211 320-53800-46200                                     *              171.78
                          HC A-RPLC LINE TILE/REFIL
                11/30/22 393636   202211 300-13100-10100                                     *              134.97
                          HC A-RPLC LINE TILE/REFIL
                                                     SPIES POOL LLC                                                  6,469.76 005550
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
12/14/22 00030  11/28/22 OS 46107 202211 320-53800-46500                                     *            1,100.32
                          RPR GASKET/LUGS/COUPLING
                11/28/22 OS 46107 202211 300-13100-10100                                     *              864.54
                          RPR GASKET/LUGS/COUPLING
                                                     YELLOWSTONE LANDSCAPE                                           1,964.86 005551
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
12/21/22 00074  12/15/22 207965   202212 320-53800-47000                                     *               74.48
                          AQUATIC PLANT MGMT DEC22
                12/15/22 207965   202212 300-13100-10100                                     *               58.52
                          AQUATIC PLANT MGMT DEC22
                                                     APPLIED AQUATIC MANAGEMENT, INC.                                  133.00 005552
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
12/21/22 00144  12/14/22 72553920 202212 320-53800-48100                                     *               53.20
                          SVC CALL-INSP.RTU#2/THERM
                12/14/22 72553920 202212 300-13100-10100                                     *               41.80
                          SVC CALL-INSP.RTU#2/THERM
                                                     FRANK'S AIR CONDITIONING, INC.                                     95.00 005553
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
12/21/22 00049  11/30/22 573      202211 320-53800-57400                                     *            1,193.62
                          INST.HEIGHT MARKER POLES
                11/30/22 573      202211 300-13100-10100                                     *              937.84
                          INST.HEIGHT MARKER POLES
                                                     GOVERNMENTAL MANAGEMENT SERVICES                                2,131.46 005554
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -
12/21/22 00163  12/19/22 1830     202212 320-53800-47500                                     *            4,138.40
                          PRS.WSH-GATHER/SPRKLE/HS
```

*** CHECK DATES 12/01/2022 - 12/31/2022 ***
GENERAL FUND
BANK A REUNION EAST CDD

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		12/19/22	1830	202212	300-13100-10100		*	3,251.60		
			PRS.WSH-GATHER/SPRKLE/HS							
						PRESSURE WASH THIS			7,390.00	005555
12/21/22	00092	11/30/22	449	202211	320-53800-12100		*	1,516.66		
			MANAGEMENT FEES NOV22							
		11/30/22	449	202211	300-13100-10100		*	1,191.67		
			MANAGEMENT FEES NOV22							
		11/30/22	450	202211	320-53800-46200		*	1,848.00		
			POOL CLEANING SRVC NOV22							
		11/30/22	450	202211	300-13100-10100		*	1,452.00		
			POOL CLEANING SRVC NOV22							
		11/30/22	451	202211	320-53800-43300		*	2,284.80		
			SE CONTRACT CLEAN NOV22							
		11/30/22	451	202211	300-13100-10100		*	1,795.20		
			SE CONTRACT CLEAN NOV22							
		11/30/22	451	202211	320-53800-43300		*	569.39		
			SE CLEANING SUPPLY NOV22							
		11/30/22	451	202211	300-13100-10100		*	447.38		
			SE CLEANING SUPPLY NOV22							
		11/30/22	477	202211	320-53800-43100		*	132.90		
			TOHO METER#62644093 NOV22							
		11/30/22	482	202211	320-53800-43000		*	692.34		
			DUKEENERGY#9100 8324 0443							
						REUNION RESORT			11,930.34	005556
12/21/22	00060	12/01/22	393881	202212	320-53800-46200		*	132.72		
			TER-INST.AIR RELIEF SPA							
		12/01/22	393881	202212	300-13100-10100		*	104.28		
			TER-INST.AIR RELIEF SPA							
		12/01/22	393890	202212	320-53800-46200		*	390.32		
			TER-RPLC CTRL BRD HEATER2							
		12/01/22	393890	202212	300-13100-10100		*	306.68		
			TER-RPLC CTRL BRD HEATER2							
		12/02/22	393901	202212	320-53800-46200		*	723.49		
			TER-INST.COMPLETE SPA FLT							
		12/02/22	393901	202212	300-13100-10100		*	568.46		
			TER-INST.COMPLETE SPA FLT							
						SPIES POOL LLC			2,225.95	005557
12/28/22	00074	12/15/22	207967	202212	320-53800-47000		*	215.60		
			AQUATIC MGMT 2 POND DEC22							
		12/15/22	207967	202212	300-13100-10100		*	169.40		
			AQUATIC MGMT 2 POND DEC22							
						APPLIED AQUATIC MANAGEMENT, INC.			385.00	005558

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*** CHECK DATES 12/01/2022 - 12/31/2022 ***       GENERAL FUND
                                                  BANK A REUNION EAST CDD

  CHECK  VEND#  .....INVOICE..... ...EXPENSED TO...            VENDOR NAME            STATUS             AMOUNT    ....CHECK.....
   DATE           DATE   INVOICE   YRMO  DPT ACCT# SUB  SUBCLASS                                                   AMOUNT     #

12/28/22 00163  12/27/22 1833     202212 320-53800-47500                                    *             924.00
                          PRS.WSH-SEVEN EAGLES PARK
                12/27/22 1833     202212 300-13100-10100                                    *             726.00
                          PRS.WSH-SEVEN EAGLES PARK
                                                     PRESSURE WASH THIS                                              1,650.00 005559
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

                                                                        TOTAL FOR BANK A              2,374,280.12

                                                                        TOTAL FOR REGISTER            2,374,280.12
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*** CHECK DATES 12/01/2022 - 12/31/2022 ***

R&M FUND
BANK C REUNION EAST R&M

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
12/14/22	00034	11/23/22	IN000026	202211	320-53800-66000			*	6,576.15		
			CP-ENT.40% INSTALLATION								
		11/23/22	IN000026	202211	300-13100-10100			*	5,166.97		
			CP-ENT.40% INSTALLATION								
							HIDDEN EYES LLC DBA ENVERA SYSTEMS			11,743.12	000200
12/14/22	00006	11/18/22	393302	202211	320-53800-64000			*	3,243.52		
			CP-INST.NEW ASME HEATER								
		11/18/22	393302	202211	300-13100-10100			*	2,548.48		
			CP-INST.NEW ASME HEATER								
							SPIES POOL, LLC			5,792.00	000201
12/21/22	00006	11/21/22	393704	202211	320-53800-64000			*	3,558.80		
			TER-RESURFACE TILE/LEDS								
		11/21/22	393704	202211	300-13100-10100			*	2,796.20		
			TER-RESURFACE TILE/LEDS								
							SPIES POOL, LLC			6,355.00	000202

TOTAL FOR BANK C 23,890.12

TOTAL FOR REGISTER 23,890.12

SECTION 3

Reunion East

Community Development District

Unaudited Financial Reporting

November 30, 2022

Table of Contents

Reunion East

COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
November 30, 2022

	General	Replacement & Maintenance	Debt Service	Capital Projects	(Memorandum Only) 2023
ASSETS:					
CASH	$972,338	$77,500	---	---	$1,049,838
CUSTODY ACCOUNT	$464,884	---	---	---	$464,884
STATE BOARD OF ADMINISTRATION	$1,272,045	$3,388,479	---	---	$4,660,524
DUE FROM GENERAL FUND	---	---	$604,695	---	$604,695
DUE FROM REUNION WEST	$426,910	$83,930	---	---	$510,840
INVESTMENTS					
SERIES 2002A-2					
Reserve	---	---	$3	---	$3
Revenue	---	---	$101,422	---	$101,422
SERIES 2005					
Reserve	---	---	$4	---	$4
Revenue	---	---	$195,297	---	$195,297
Construction	---	---	---	$10	$10
SERIES 2015A					
Reserve	---	---	$175,000	---	$175,000
Revenue	---	---	$438,716	---	$438,716
Prepayment	---	---	$35	---	$35
SERIES 2015-1					
Revenue	---	---	---	---	$0
SERIES 2015-2					
Revenue	---	---	---	---	$0
SERIES 2015-3					
Revenue	---	---	---	---	$0
SERIES 2021					
Reserve	---	---	$1,116,155	---	$1,116,155
Revenue	---	---	$19,294	---	$19,294
Construction	---	---	---	$563,313	$563,313
TOTAL ASSETS	**$3,136,177**	**$3,549,910**	**$2,650,622**	**$563,323**	**$9,900,031**
LIABILITIES:					
ACCOUNTS PAYABLE	$50,544	$23,890	---	---	$74,434
CONTRACTS PAYABLE	$1,323	---	---	---	$1,323
DUE TO DEBT 2015A	$285,974	---	---	---	$285,974
DUE TO DEBT 2021	$317,581	---	---	---	$317,581
DUE TO REUNION WEST	$117,874	$36,487	---	---	$154,361
ACCRUED INTEREST PAYABLE 2002A-2	---	---	$3,486,512	---	$3,486,512
ACCRUED PRINCIPAL PAYABLE 2002A-2	---	---	$4,040,000	---	$4,040,000
ACCRUED INTEREST PAYABLE 2005	---	---	$2,789,994	---	$2,789,994
ACCRUED PRINCIPAL PAYABLE 2005	---	---	$3,575,000	---	$3,575,000
FUND EQUITY:					
FUND BALANCES:					
ASSIGNED	$242,752	$3,489,532	---	---	$3,732,284
UNASSIGNED	$2,120,130	---	---	---	$2,120,130
RESTRICTED FOR DEBT SERVICE 2002A-2	---	---	($7,425,088)	---	($7,425,088)
RESTRICTED FOR DEBT SERVICE 2005	---	---	($6,169,692)	---	($6,169,692)
RESTRICTED FOR DEBT SERVICE 2015A	---	---	$900,646	---	$900,646
RESTRICTED FOR DEBT SERVICE 2021	---	---	$1,453,250	---	$1,453,250
RESTRICTED FOR CAPITAL PROJECTS 2005	---	---	---	$10	$10
RESTRICTED FOR CAPITAL PROJECTS 2021	---	---	---	$563,313	$563,313
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	**$3,136,177**	**$3,549,910**	**$2,650,622**	**$563,323**	**$9,900,031**

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending November 30, 2022

	ADOPTED BUDGET	PRORATED BUDGET THRU 11/30/22	ACTUAL THRU 11/30/22	VARIANCE
REVENUES:				
Special Assessments - Tax Roll	$1,633,206	$221,512	$221,512	$0
Special Assessments - Direct	$368,729	$52,490	$52,490	$0
Interest	$1,250	$208	$9,665	$9,457
Rental Income	$2,240	$373	$4,340	$3,967
TOTAL REVENUES	$2,005,425	$274,583	$288,006	$13,424
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	$12,000	$2,000	$800	$1,200
FICA	$918	$153	$61	$92
Engineering	$15,000	$2,500	$5,269	($2,769)
Attorney	$35,000	$5,833	$9,772	($3,938)
Trustee Fees	$8,620	$0	$0	$0
Arbitrage	$2,400	$0	$0	$0
Collection Agent	$5,000	$5,000	$5,000	$0
Dissemination	$10,000	$1,667	$1,667	$0
Property Appraiser Fee	$1,000	$0	$0	$0
Property Taxes	$400	$400	$124	$276
Annual Audit	$7,800	$0	$0	$0
District Management Fees	$46,489	$7,748	$7,748	$0
Information Technology	$1,600	$267	$267	$0
Website Maintenance	$1,000	$167	$167	$0
Telephone	$300	$50	$0	$50
Postage	$1,500	$250	$37	$213
Printing & Binding	$500	$83	$19	$65
Insurance	$18,000	$18,000	$16,110	$1,890
Legal Advertising	$5,000	$833	$0	$833
Other Current Charges	$600	$100	$35	$65
Office Supplies	$500	$83	$2	$81
Travel Per Diem	$250	$42	$0	$42
Dues, Licenses & Subscriptions	$175	$175	$175	$0
TOTAL ADMINISTRATIVE	$174,052	$45,351	$47,252	($1,901)
MAINTENANCE-SHARED EXPENSES:				
Field Management	$41,844	$6,974	$6,974	$0
Management Services Agreement	$18,200	$3,033	$3,033	$0
Telephone	$8,400	$1,400	$1,190	$210
Electric	$330,204	$55,034	$58,041	($3,007)
Water & Sewer	$40,538	$6,756	$6,498	$259
Gas	$45,808	$7,635	$3,177	$4,457
Pool & Fountain Maintenance	$165,200	$27,533	$32,681	($5,148)
Environmental	$8,960	$1,493	$4,908	($3,415)
Property Insurance	$41,454	$41,454	$37,844	$3,610
Irrigation Repairs	$9,100	$1,517	$2,769	($1,252)
Landscape Contract	$656,079	$109,347	$108,938	$408
Landscape Contingency	$28,000	$4,667	$4,946	($279)
Gate and Gatehouse Expenses	$28,000	$4,667	$6,042	($1,376)
Roadways/Sidewalks	$14,000	$2,333	$3,150	($817)
Lighting	$5,600	$933	$1,243	($310)
MSA Building Repairs	$11,200	$1,867	$0	$1,867
Pressure Washing	$19,600	$3,267	$0	$3,267
Maintenance (Inspections)	$280	$47	$0	$47
Repairs & Maintenance	$14,000	$2,333	$16,140	($13,806)
Contract Cleaning	$36,400	$6,067	$5,708	$358
Fitness Center Repairs & Maintenance	$2,800	$467	$634	($167)
Operating Supplies	$2,800	$467	$0	$467
Signage	$5,600	$933	$3,192	($2,259)
Security	$110,992	$18,499	$14,269	$4,230
Parking Violation Tags	$280	$47	$0	$47
MAINTENANCE-DIRECT EXPENSES:				
Irrigation System Operations	$75,000	$12,500	$0	$12,500
Contingency	$0	$0	$0	$0
Transfer Out	$111,034	$0	$0	$0
TOTAL MAINTENANCE	$1,831,373	$321,268	$321,378	($110)
TOTAL EXPENDITURES	$2,005,425	$366,619	$368,630	($2,011)
EXCESS REVENUES (EXPENDITURES)	$0		($80,624)	
FUND BALANCE - Beginning	$0		$2,443,506	
FUND BALANCE - Ending	$0		$2,362,882	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

REPLACEMENT & MAINTENANCE FUND

Statement of Revenues & Expenditures

For The Period Ending November 30, 2022

	ADOPTED BUDGET	PRORATED THRU 11/30/22	ACTUAL THRU 11/30/22	VARIANCE
REVENUES:				
Transfer In	$111,034	$0	$0	$0
Interest	$12,000	$2,000	$19,937	$17,937
TOTAL REVENUES	$123,034	$2,000	$19,937	$17,937
EXPENDITURES:				
Contingency	$500	$83	$77	$7
Building Improvements	$176,145	$29,358	$0	$29,358
Fountain Improvements	$0	$0	$0	$0
Gate/Gatehouse Improvements	$251,705	$41,951	$6,576	$35,375
Landscape Improvements	$0	$0	$0	$0
Irrigation Improvements	$0	$0	$0	$0
Lighting Improvements	$0	$0	$0	$0
Monument Improvements	$0	$0	$0	$0
Pool Furniture	$8,400	$1,400	$0	$1,400
Pool Repair & Replacements	$0	$0	$6,802	($6,802)
Roadways/Sidewalks Improvement	$62,328	$10,388	$30,414	($20,026)
Signage	$28,000	$4,667	$0	$4,667
Stormwater Improvement	$28,000	$4,667	$0	$4,667
Capital Outlay	$5,600	$933	$25,410	($24,476)
TOTAL EXPENDITURES	$560,678	$93,446	$69,278	$24,168
EXCESS REVENUES (EXPENDITURES)	($437,644)		($49,341)	
FUND BALANCE - Beginning	$3,392,439		$3,538,873	
FUND BALANCE - Ending	$2,954,795		$3,489,532	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2002A-2

Statement of Revenues & Expenditures

For The Period Ending November 30, 2022

	ADOPTED BUDGET	PRORATED THRU 11/30/22	ACTUAL THRU 11/30/22	VARIANCE
REVENUES:				
Interest	$0	$0	$310	$310
TOTAL REVENUES	$0	$0	$310	$310
EXPENDITURES:				
Interest Expense 11/01	$0	$0	$0	$0
Principal Expense 05/01	$0	$0	$0	$0
Interest Expense 05/01	$0	$0	$0	$0
TOTAL EXPENDITURES	$0	$0	$0	$0
EXCESS REVENUES (EXPENDITURES)	$0		$310	
FUND BALANCE - Beginning	$0		($7,425,398)	
FUND BALANCE - Ending	$0		($7,425,088)	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2005

Statement of Revenues & Expenditures

For The Period Ending November 30, 2022

	ADOPTED BUDGET	PRORATED THRU 11/30/22	ACTUAL THRU 11/30/22	VARIANCE
REVENUES:				
Interest	$0	$0	$597	$597
TOTAL REVENUES	$0	$0	$597	$597
EXPENDITURES:				
Interest Expense 11/01	$0	$0	$0	$0
Principal Expense 05/01	$0	$0	$0	$0
Interest Expense 05/01	$0	$0	$0	$0
TOTAL EXPENDITURES	$0	$0	$0	$0
OTHER FINANCING SOURCES (USES)				
Other Debt Service Costs	$0	$0	$0	$0
TOTAL OTHER	$0	$0	$0	$0
EXCESS REVENUES (EXPENDITURES)	$0		$597	
FUND BALANCE - Beginning	$0		($6,170,290)	
FUND BALANCE - Ending	$0		($6,169,692)	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2015A

Statement of Revenues & Expenditures

For The Period Ending November 30, 2022

	ADOPTED BUDGET	PRORATED THRU 11/30/22	ACTUAL THRU 11/30/22	VARIANCE
REVENUES:				
Special Assessments	$2,568,595	$299,178	$299,178	$0
Interest	$450	$75	$4,284	$4,209
TOTAL REVENUES	$2,569,045	$299,253	$303,462	$4,209
EXPENDITURES:				
Special Call 11/01	$0	$0	$10,000	($10,000)
Interest Expense 11/01	$543,875	$543,875	$543,875	$0
Principal Expense 05/01	$1,525,000	$0	$0	$0
Interest Expense 05/01	$543,875	$0	$0	$0
TOTAL EXPENDITURES	$2,612,750	$543,875	$553,875	($10,000)
EXCESS REVENUES (EXPENDITURES)	($43,705)		($250,413)	
FUND BALANCE - Beginning	$942,874		$1,151,059	
FUND BALANCE - Ending	$899,169		$900,646	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Debt Service 2021

Statement of Revenues & Expenditures

For The Period Ending November 30, 2022

	ADOPTED BUDGET	PRORATED THRU 11/30/22	ACTUAL THRU 11/30/22	VARIANCE
REVENUES:				
Special Assessments	$1,116,155	$321,954	$321,954	$0
Interest	$500	$83	$5,584	$5,501
TOTAL REVENUES	$1,116,655	$322,037	$327,538	$5,501
EXPENDITURES:				
Interest Expense 11/01	$342,381	$342,381	$342,381	$0
Principal Expense 05/01	$435,000	$0	$0	$0
Interest Expense 05/01	$342,381	$0	$0	$0
TOTAL EXPENDITURES	$1,119,763	$342,381	$342,381	$0
EXCESS REVENUES (EXPENDITURES)	($3,108)		($14,843)	
FUND BALANCE - Beginning	$344,177		$1,468,093	
FUND BALANCE - Ending	$341,070		$1,453,250	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Capital Projects 2005

Statement of Revenues & Expenditures

For The Period Ending November 30, 2022

	ADOPTED BUDGET	PRORATED THRU 11/30/22	ACTUAL THRU 11/30/22	VARIANCE
REVENUES:				
Interest	$0	$0	$0	$0
TOTAL REVENUES	$0	$0	$0	$0
EXPENDITURES:				
Capital Outlay	$0	$0	$0	$0
TOTAL EXPENDITURES	$0	$0	$0	$0
EXCESS REVENUES (EXPENDITURES)	$0		$0	
FUND BALANCE - Beginning	$0		$10	
FUND BALANCE - Ending	$0		$10	

Reunion East

COMMUNITY DEVELOPMENT DISTRICT

Capital Projects 2021

Statement of Revenues & Expenditures

For The Period Ending November 30, 2022

	ADOPTED BUDGET	PRORATED THRU 11/30/22	ACTUAL THRU 11/30/22	VARIANCE
REVENUES:				
Interest	$0	$0	$33,516	$33,516
TOTAL REVENUES	$0	$0	$33,516	$33,516
EXPENDITURES:				
Capital Outlay	$0	$0	$8,273,072	$8,273,072
TOTAL EXPENDITURES	$0	$0	$8,273,072	$8,273,072
EXCESS REVENUES (EXPENDITURES)	$0		($8,239,555)	
FUND BALANCE - Beginning	$0		$8,802,868	
FUND BALANCE - Ending	$0		$563,313	

Reunion East CDD

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues													
Special Assessments - Tax Roll	$0	$221,512	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$221,512
Special Assessments - Direct	$2,386	$50,104	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$52,490
Interest	$4,621	$5,045	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$9,665
Rental Income	$2,240	$2,100	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$4,340
Total Revenues	**$9,246**	**$278,760**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$288,006**
Expenditures													
Administrative													
Supervisor Fees	$800	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$800
FICA	$61	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$61
Engineering	$1,505	$3,764	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$5,269
Attorney	$6,691	$3,081	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$9,772
Trustee Fees	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Arbitrage	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Collection Agent	$5,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$5,000
Dissemination	$833	$833	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,667
Property Appraiser Fee	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Property Taxes	$0	$124	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$124
Annual Audit	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
District Management Fees	$3,874	$3,874	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$7,748
Information Technology	$133	$133	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$267
Website Maintenance	$83	$83	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$167
Telephone	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Postage	$22	$16	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$37
Printing & Binding	$8	$11	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$19
Insurance	$16,110	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$16,110
Legal Advertising	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Current Charges	$0	$35	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$35
Office Supplies	$1	$1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2
Travel Per Diem	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Dues, Licenses & Subscriptions	$175	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$175
	$35,297	**$11,955**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$47,252**

Reunion East CDD
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Maintenance													
Field Management	$3,487	$3,487	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,974
Management Services Agreement	$1,517	$1,517	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,033
Telephone	$595	$595	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,190
Electric	$27,176	$30,866	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$58,041
Water & Sewer	$3,988	$2,510	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,498
Gas	$1,069	$2,109	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,177
Pool & Fountain Maintenance	$14,730	$17,951	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$32,681
Environmental	$2,468	$2,440	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$4,908
Property Insurance	$37,437	$408	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$37,844
Irrigation	$1,030	$1,738	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,769
Landscape Contract	$35,867	$73,071	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$108,938
Landscape Contingency	$3,730	$1,216	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$4,946
Gatehouse and Gatehouse Expenses	$3,353	$2,689	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,042
Roadways/Sidewalks	$0	$3,150	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,150
Lighting	$1,243	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,243
MSA Building Repairs	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Pressure Washing	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Maintenance (Inspections)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Repairs & Maintenance	$10,681	$5,459	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$16,140
Contract Cleaning	$2,854	$2,854	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$5,708
Fitness Center Repairs & Maintenance	$0	$634	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$634
Operating Supplies	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Signage	$356	$2,836	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,192
Security	$7,736	$6,533	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$14,269
Parking Violation Tags	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Maintenance-Direct													
Irrigation System Operations	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Contingency	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Transfer Out	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$159,316	**$162,062**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$321,378**
Total Expenditures	**$194,613**	**$174,018**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$368,630**
Excess Revenues (Expenditures)	**($185,366)**	**$104,742**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**($80,624)**

Reunion East
COMMUNITY DEVELOPMENT DISTRICT
LONG TERM DEBT REPORT

SERIES 2015A, SPECIAL ASSESSMENT REFUNDING BONDS		
INTEREST RATES:	4.000%, 5.000%, 5.000%	
MATURITY DATE:	5/1/2033	
RESERVE FUND REQUIREMENT	$175,000	
RESERVE FUND BALANCE	$175,000	
BONDS OUTSTANDING - 09/30/20		$24,585,000
LESS: SPECIAL CALL 11/1/20		($5,000)
LESS: PRINCIPAL PAYMENT 05/1/21		($1,375,000)
LESS: PRINCIPAL PAYMENT 05/1/22		($1,450,000)
LESS: SPECIAL CALL 11/1/22		($10,000)
CURRENT BONDS OUTSTANDING		**$21,745,000**

SERIES 2021, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	2.400%, 2.850%, 3.150%, 4.000%	
MATURITY DATE:	5/1/2051	
RESERVE FUND REQUIREMENT	$1,116,155	
RESERVE FUND BALANCE	$1,116,155	
BONDS OUTSTANDING - 8/18/21		$20,355,000
LESS: PRINCIPAL PAYMENT 05/1/22		($425,000)
CURRENT BONDS OUTSTANDING		**$19,930,000**

REUNION EAST
COMMUNITY DEVELOPMENT DISTRICT

SPECIAL ASSESSMENT RECEIPTS - FY2023

TAX COLLECTOR

					Gross Assessments	$ 5,405,898	$ 2,024,545	$ 2,725,969	$ 655,384	
					Net Assessments	$ 5,081,544	$ 1,903,073	$ 2,562,411	$ 616,061	
Date Received	Dist.	Gross Assessments Received	Discounts/ Penalties	Commissions Paid	Interest Income	Net Amount Received	General Fund 37.45%	2015A Debt Svc Fund 50.43%	2021 Debt Svc Fund 12.12%	Total 100%
11/18/22	ACH	$ 34,961.54	$ 1,852.14	$ 662.19	$ -	$ 32,447.21	$ 12,151.70	$ 16,361.77	$ 3,933.74	$ 32,447.21
11/22/22	ACH	$ 594,205.46	$ 23,768.08	$ 11,408.74	$ -	$ 559,028.64	$ 209,359.99	$ 281,894.81	$ 67,773.83	$ 559,028.64
12/9/22	ACH	$ 2,824,367.20	$ 112,973.77	$ 54,227.88	$ -	$ 2,657,165.55	$ 995,126.41	$ 1,339,897.70	$ 322,141.44	$ 2,657,165.55
12/9/22	ACH	$ 1,362.25	$ -	$ 27.24	$ -	$ 1,335.01	$ 499.97	$ 673.19	$ 161.85	$ 1,335.01
12/22/22	ACH	$ 647,699.55	$ 24,851.81	$ 12,456.95	$ -	$ 610,390.79	$ 228,595.47	$ 307,794.60	$ 74,000.72	$ 610,390.79
		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
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		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Totals		$ 4,102,596.00	$ 163,445.80	$ 78,783.00	$ -	$ 3,860,367.20	$ 1,445,733.54	$ 1,946,622.08	$ 468,011.57	$ 3,860,367.20

DIRECT BILLED

Ehof II - Spectrum LLC **$600,261.03** **$100,207.35** **$500,053.68**

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2021
11/30/22	11/1/22	WIRE	$ 300,130.51	$ 300,130.51	$ 50,103.67	$ 250,026.84
	2/1/23		$ 150,065.26	$ -	$ -	$ -
	5/1/23		$ 150,065.26	$ -	$ -	$ -
			$ 600,261.03	**$ 300,130.51**	**$ 50,103.67**	**$ 250,026.84**

Orlando Reunion Development LLC **$2,385.91** **$2,385.91**

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND
10/28/22	11/1/22	142522	$ 1,192.95	$ 1,192.95	$ 1,192.95
10/28/22	2/1/23	142522	$ 596.48	$ 596.48	$ 596.48
10/28/22	5/1/23	142522	$ 596.48	$ 596.48	$ 596.48
			$ 2,385.91	**$ 2,385.91**	**$ 2,385.91**

SUMMARY		
	GENERAL FUND	DEBT SERVICE SERIES 2021
TOTAL DIRECT BILLED	$102,593.26	$500,053.68
TOTAL RECEIVED	$ 52,489.58	$ 250,026.84
VARIANCE	$ (50,103.68)	$ (250,026.84)