

*Reunion West Community
Development District*

Agenda

July 11, 2024

AGENDA

Reunion West

Community Development District

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

July 3, 2024

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, July 11, 2024 at 11:00 AM at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, FL.**

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. Approval of Minutes of the June 6, 2024 Board of Supervisors Meeting
4. Review and Acceptance of Fiscal Year 2023 Audit Report
5. Staff Reports
 - A. Attorney
 - i. Memorandum Regarding Recently Enacted Legislation
 - ii. Review of Draft License and Maintenance Agreement with Reunion West Property Owner's Association, Inc. – **ADDED**
 - iii. Ratification of Third Amendment and Extension to Security Services Provider Agreement with Reunion West Property Owner's Association, Inc. – **ADDED**
 - B. Engineer
 - i. Review and Acceptance of Annual Engineer's Report
 - ii. Review of Revised Speed Table Locations – **ADDED**
 - C. Field Manager Updates
 - i. Review of Playground Costs
 - D. District Manager's Report
 - i. Action Items List
 - ii. Approval of Check Register
 - iii. Balance Sheet and Income Statement
 - iv. Replacement and Maintenance Plan
 - v. Presentation of Series 2015 Arbitrage Rebate Calculation Report
 - E. Security Report
6. Other Business
7. Supervisor's Requests
8. Next Meeting Date: August 8, 2024
9. Adjournment

Sincerely,

Tricia L. Adams
District Manager

MINUTES

**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, **June 6, 2024** at 1:00 p.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
Mark Greenstein	Assistant Secretary
William (Bill) Witcher	Assistant Secretary
Michael Barry	Assistant Secretary

Also present were:

Tricia Adams	District Manager
Kristen Trucco	District Counsel
James Curley	District Engineer
Alan Scheerer	Field Manager
Victor Vargas	Reunion Security
Aura Zelada	Reunion West POA Manager
Residents	

The following is a summary of the discussions and actions taken at the June 6, 2024 Reunion West Community Development District Board of Supervisors meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 1:02 p.m. and called the roll. All Supervisors were present with the exception of Ms. Harley.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams opened the public comment period. Resident Richard Holmes of 1245 Grand Traverse Parkway, noted on the Osceola County Property Appraiser website, the roads on the west side, were now listed as being owned by Kingwood and not Reunion West CDD and questioned

whether there was an error by the attorney, when the CDD was created, in not properly transferring the property to the CDD. He also questioned if the developer was the owner of the roads, whether it should remain that way, whether they should pursue the developer for past funds paid by residents, or if action needed to be taken to return ownership back to the Reunion West CDD. Ms. Adams pointed out that Mr. Holmes had reached his three-minute time limit and asked if the Board wanted to extend his time. Mr. Staley felt that it was appropriate to extend the time allocation longer. Mr. Holmes wished for these questions to be answered openly for the community to have an understanding of what was taking place, and whether the developer owning the property was best for the residents. If someone was to blame, they should be held responsible. There being no further comments, Ms. Adams closed the public comment period.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the May 9,
2024 Board of Supervisors Meeting**

Ms. Adams presented the minutes of the May 9, 2024 Board of Supervisors meeting, which were included in the agenda package. Mr. Barry stated on Page 16, “*Ms. Hobbs*” should be “*Ms. Harley*.” On the last page, Mr. Barry did not state that it was discussed with Mr. Kingsley. Mr. Staley recalled Ms. Harley mentioning that someone built a circle around the tree and believed that she would speak to the HOA about it. Ms. Adams would make these corrections. Mr. Staley noted on Page 8, “*draw*” should be “*draw attention*.” On Page 9, “*Mr. Staley asked if Mr. Curley could provide Mr. Staley questioned the value of the contract by piggybacking*.” He actually asked Mr. Curley to confirm that by piggybacking this contract, they would achieve a good and reasonable price for the repaving. On Page 11, Mr. Witcher stated that he was in favor of proceeding, as he felt that the Reunion West POA took advantage of the CDD, due to their attorney’s slow response. This made no sense, as there was no discussion with the Reunion West POA. Ms. Adams would listen to the recording, but it made no substantive change to the meeting minutes. Mr. Staley stated on Page 12, “*Ms. Zelada stated that the expectation was that people would be walking to the parking lot*.” Ms. Adams would change it to “*Would be walking from the parking lot to the playground*.”

<p>On MOTION by Mr. Barry seconded by Mr. Greenstein with all in favor the Minutes of the May 9, 2024 Board of Supervisors Meeting were approved as amended.</p>

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2024-05
Approving Entering into a Contract with
All County Paving, Inc. to Provide Paving
and Related Services**

Ms. Adams recalled that the District was considering milling and resurfacing and other roadway improvements. The District completed a Pavement Management Study, resulting in a Pavement Management Plan, whereby Board Members identified the first five years of priority areas for road work. Ultimately the District solicited for proposals for the priority areas, utilizing the bid instructions and bid form, which were included in the agenda package. At last month's meeting, the Board asked for further clarification regarding traffic calming devices as one option was installing speed tables. For discussion purposes, the District Engineer provided a diagram of potential locations for traffic calming devices, which was included in the agenda package. Resolution 2024-05, Approving Entering into a Contract with All County Paving Inc. (All County), to provide paving and related services was also included in the agenda. The Board had the option to approve all traffic calming devices, eliminate them or approve whatever locations the Board deemed fit. Mr. Curley pointed out that the speed tables were depicted in red lines on the diagrams. When he started this process, he was asked to have speed tables at golf cart crossings and along any stretch of roadway.

Mr. Witcher noted in some sections, two red lines appeared close together and asked if there would be speed tables at each location. Mr. Curley confirmed that the plan was to have two speed tables to protect the golf cart crossing. Mr. Witcher recommended not doubling up on speed tables and taking the extra ones and spreading them around the property. Mr. Staley agreed, but preferred to keep the speed table on Whitmarsh, close to the Sinclair Road gate, eliminate the one closer to the I-4 bridge to slow people down, and having one adjacent to Bears Den Lane. Mr. Witcher agreed, as the next intersection was the four-way stop. *There was Board consensus.* Mr. Witcher also recommended having one speed table before the golf cart crossing from Nicklaus #17 to #18, before the bridge on Grand Traverse Parkway and eliminating the second speed table. Mr. Staley questioned whether there should be one after making the turn onto Grand Traverse Parkway from Tradition Boulevard, to slow people down, or where there were two exits coming out of Bears Den. Going down Grand Traverse Parkway, there was a blind corner, which was dangerous. Mr. Greenstein pointed out that the idea was to place the speed tables in such a way that, just when

people start getting at a point of where they were going to exceed the speed limit, it would slow them down. Mr. Witcher recommended moving it prior to the two Bears Den entrances. Mr. Staley preferred having a speed table after the mailboxes and before the right turn into Bears Den. Mr. Greenstein wanted there to be official DOT crossing signs, showing that it was a golf cart crossing on the path, like the ones on Excitement Drive. Mr. Witcher recalled that there were yellow triangular golf cart crossing signs.

Mr. Staley preferred not having speed tables at any of the golf cart crossings, but to improve the signage on both sides of the crossings, having a speed table between the mailboxes and at the right turn into Bears Den, having no speed tables next to the Nicklaus #17 and #18 golf cart crossings and having signage next to the Nicklaus #1 and #2 golf cart crossings. Mr. Staley questioned whether there needed to be something between the Nicklaus #1 and #2 golf cart crossing and the right-turn onto Desert Mountain Court to slow people down. Mr. Witcher felt that installing DOT signage at the curve and a speed table to slow people down entering the curve, made sense, as parked cars caused visibility issues. Mr. Barry recommended placing the speed table close to the Nicklaus #1 and #2 golf cart crossings. Mr. Staley preferred Mr. Barry's suggestion, to put the speed table before the Nicklaus #1 and #2 golf cart crossings, as it would slow people down before the crossings and eliminate the one after the crossing. *There was Board consensus.* Mr. Staley felt that, as a principle, speed tables should not be in front of resident's homes, but on the boundary between two homes. Mr. Staley said it made sense to have one on the corner of his property, between the vacant lot and his home, as it would stop people before reaching the corner and stop them accelerating after going around the corner. Mr. Staley further suggested having a speed table further down the hill, to stop people from speeding up and down the straightaway, but none thereafter, as there were plenty of curves to slow people down. Mr. Barry felt this made sense. Mr. Witcher did not see a speeding problem coming out of the cul-de-sac at the end of Valhalla Terrace, or the small stretch from where Grand Traverse Parkway intersected with Valhalla Terrace. Mr. Greenstein felt that there needed to be a combination of speed tables and signs. Mr. Witcher requested further discussion about the proposed agreement with the Osceola County Sheriff's Department, since the CDD was addressing speeding with traffic calming.

Mr. Witcher MOVED to adopt Resolution 2024-05 Approving Entering into a Contract with All County Paving, Inc. to Provide Paving and Related Services, subject to final approval by staff and Mr. Barry seconded the motion.

Mr. Greenstein asked if this was affected by the next agenda item and the comment received by Mr. Holmes during the public comment period. Ms. Trucco would look into it, as there must be a comfort level before staff signs off on it, since there was a deed that was recorded, involving roadway tracts that would be impacted by this contract. Mr. Staley requested that Ms. Trucco come back to the next meeting regarding the CDDs liability, if someone damages their vehicle on a speed table. Ms. Trucco did not believe that the CDD was liable but would confirm it.

On VOICE VOTE with all in favor Resolution 2024-05 Approving Entering into a Contract with All County Paving, Inc. to Provide Paving and Related Services subject to final approval by staff and the amended scope was approved.

Mr. Greenstein asked if there was prescribed signage or road markings in advance of the speed table, to warn about an approaching speed table. Mr. Curley would look into it. Mr. Greenstein pointed out that there were speed limits and no reason why anyone would have a problem, if they were focusing on their driving.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2024-06
Approving the Proposed Fiscal Year 2024
Budget and Setting a Public Hearing**

Ms. Adams presented Resolution 2024-06, approving the proposed budget for Fiscal Year (FY) 2025 and setting the public hearing for August 8, 2024 at 11:00 a.m. at this location, which was included in the agenda package. Each year CDDs in Florida were required to approve a proposed budget no later than June 15th. Approval of this resolution also allowed for transmittal of the proposed budget to Osceola County, posting it on the District's website and publishing the legal notice in a newspaper of general circulation in Osceola County. A level assessment was proposed for Fiscal Year 2025. Mr. Barry asked if the Board was approving the budget or a draft budget that could still be changed. Ms. Adams indicated that the proposed budget could be changed

at any duly noticed public meeting up through budget adoption. However, this was the high-water mark for the maintenance fee and the Board could reduce the maintenance fee or keep it the same, but not increase it beyond what was approved. Mr. Barry felt that it was prudent to have a small increase, since larger items were coming up, but questioned how to do that, looking at a one-year snapshot. Ms. Adams explained that the recommended Reserve Contribution and Reserve Fund Balance, according to the Reserve Study, were considered in the Proposed Budget. It was clear, that this would be the last year that the assessment level could be the same, in order to meet required reserve contributions for future years. The proposed fee would likely be increased next year. When a budget increase was contemplated, it was desirable to have the assessment level for three to five years, as an assessment increase required an expensive mailed notice.

Mr. Staley agreed with Mr. Barry. Mr. Staley said it was his intention to update the Five-Year Plan, but was waiting until after this meeting, to get clarity and would provide it to the Board prior to the next meeting. At the end of FY 2024, there would be almost \$900,000 in Replacement & Maintenance (R&M) Reserves. At this point in time, \$400,000 was budgeted in FY 2024 for the road work for both Reunion West and East CDDs and Reunion West's share would be \$230,000. However, no projects were listed for next year. Ms. Adams would discuss this with the Board Members. Mr. Staley did not think there would be anything substantial to use up the \$900,000 Reserve and as a result, they would have the opportunity to review the updated Five-Year Plan and prepare for an assessment increase in FY 2026. Mr. Staley recalled that this was the fourth year that assessments were level. Ms. Adams confirmed that it was the third year. Mr. Barry voiced concerns that inflation was high and questioned whether assessments should be raised by 3% per year. Ms. Adams stated that the Board could set the Proposed Budget Operations and Maintenance Fee at a higher level than what would be adopted, to provide a high watermark for future budget years, avoiding the necessity of sending a mailed notice every year. Therefore, if the Board wanted to increase assessments by 3% each year, it could be built into the mailed notice. Mr. Barry wanted it to be based on something. Mr. Greenstein recalled prior to the Pavement Management Project, they did not have any large capital items that they needed to budget for, beyond a fairly substantial contribution to the R&M Fund, which was why they were able to absorb other increases. In the future, Mr. Greenstein felt that they should be setting a higher bar, to allow for wiggle room and then come back and consider noticing the fee at a higher amount than what they actually adopt.

Mr. Staley clarified that Reunion West's pavement share with Reunion East was 43% of \$1.3 million and not \$900,000. Ms. Adams noted it depends on when the expense occurs, as there was a change in the percentage of cost share for next year based on the number of platted lots. Mr. Staley felt that an inflationary increase every year was not a bad discipline to have. Mr. Barry suggested doing an analysis to justify a 3% increase. Mr. Staley pointed out if they were short in 2025, they could still exceed their Operating Expense Budget, if they set a \$1.6 budget and spent \$1.7 million, but questioned where they would take it from. Ms. Adams stated Reunion West and East had surplus funds and the Board could approve additional expenses to the extent funding is available, but it required a budget amendment within 60 days of the end of the fiscal year. Mr. Staley liked Mr. Barry's idea, but due to the lack of clarity with the next item of business and unforeseen circumstances with the pavement work, he was in favor of doing nothing, so that they could explain it properly and rationally with data. Mr. Witcher felt that before they increased fees, they should have a good solid basis, to justify what was happening, as no one wanted a 10% increase. Ms. Adams suggested reviewing the Reserve Study in February 2025 to plan for the 2026 budget cycle. The following was highlighted:

- *"Special Assessments"* remained the same as the prior year at \$1,780,770. *"Interest"* was budgeted at \$32,625, due to the money market and SBA, which were earning over 5%. There was *"Rental Income"* of \$5,714, as certain facilities were rented in Reunion East from time to time, such as fountain locations or Heritage Crossings Community Center. A *"Carry Forward Surplus"* of \$258,921 was recognized, to balance the budget.

Mr. Staley pointed out that this reserve to balance the budget, was a surplus, but questioned where the surplus was. Ms. Adams stated this amount is included with the Unassigned Balance on the Unaudited Financials Balance Sheet. The Unassigned Balance includes the amount that is needed to operate for the remainder of the fiscal year and the amount needed to operate the next fiscal year until tax revenues. Anything beyond what is required to operate the District are surplus funds. Mr. Staley indicated that there was a budget of \$2.1 million, including rental income, but it included a surplus of \$279,000. Ms. Adams clarified that the amount was \$258,921. Mr. Staley questioned how it could be a surplus when they were taking \$400,000 from the R&M Fund. Ms. Adams stated funds were budgeted to be moved from the General Fund to the R&M Fund. In normal circumstances, when carry forward was recognized in order to balance the budget, it was

a red flag that there was stress on the current assessment level. However, because this Board did a great job of controlling expenses over the years, there were surplus funds that have built up, but this was the last year that it would be recognized because they would be used to balance the budget. Next year, they would not recognize any surplus as well as ensuring that the Reserve Fund was funded in accordance with the Reserve Plan. Mr. Staley indicated that when he did the R&M Fund projections, he would add in the General Fund reserve. Mr. Barry noted that in 2036, some of the debt expenses start to drop off. Ms. Adams pointed out that it only made a small difference in their maintenance fee but would make a difference to property owners on their Tax Bill. As far as the impact to the General Fund Budget, there was a reduction in Trustee Fees, Dissemination Agent and Arbitrage, but there were small reductions. Mr. Staley indicated that two-thirds of the assessment was debt service and only one third was operating costs. However, the 2022 debt expires in 2036. Ms. Adams stated the maturity date for each debt series was on the Amortization Schedule.

- *“Total Revenues”* for Fiscal Year was \$2,078,031.
- *“Administrative Expenses,”* were the costs to operate the District, in accordance with Florida Statutes. There were increases in the actual spending for the current year for *“Engineering Fees”* and *“Attorney,”* as the District was undertaking paving and other projects. *“Management Fees”* increased from \$49,277 to \$52,973. *“Insurance”* was for Public Officials Liability Insurance and General Liability and was based on estimates from the insurance company and was an early estimate.

Mr. Staley questioned why the Management Fee was increasing, as there was an increase last year.. Ms. Adams explained that it covered the District Management, meeting attendance, meeting recordings, meeting minutes, preparation of agendas, financial services, such as accounts receivable, accounts payable, preparation of the unaudited financials, proposed budgets and other services. There were increased personnel expenses for recruitment and retention of the District Management team. Mr. Staley felt that a 7.5% increase in total was not unreasonable.

“Field Expenses,” were cost shared, based on the Interlocal and Amenity Reciprocity Agreement between Reunion East and West. *“Maintenance Expenses”* included a proposed increase for field services from \$33,864 to \$34,749. There was an estimate for *“Property Insurance”* of \$52,512, although this was expected to decrease slightly, due to a rebate that was received from the insurance company based on the property schedule. Many of the field expenses

were trued up based on projections. “*Electric*” decreased slightly, based on the projected consumption for this year. There was an increase in “*Landscape Maintenance*,” based on additional property at Reunion Village that the District would be responsible to maintain in the upcoming fiscal year. There were slight adjustments to “*Pool & Fountain Maintenance*”, due to chemical and pool expenses.

Mr. Staley questioned why “*Security*” was increasing by 25%. Ms. Adams explained that a contingency was built in for Security. The narrative, which was part of the budget, showed the exact amount going to the Master Association, Reunion West Property Association, Envera, the security services company for Carriage Point and a contingency. Mr. Barry noted that the 2025 budget was the same as the 2024 budget, even though actuals were less. Mr. Staley questioned why it increased from \$73,612 to \$91,963. Ms. Adams stated that the Master Association had the ability to bill to the amount in the adopted budget, based on the agreement with Reunion East, but they had not been billing the full amount. Mr. Staley questioned the reason for the split going down to 43% for Reunion West and 57% for Reunion East. Ms. Adams noted there were a few units that were added at Reunion West, at the end of Whitmarsh Way cul-de-sac. Whereas in Reunion East, the Reunion Village project, including condos, they added more units in that area and the unit count changed. The cost share is based on the current number of platted units.

- There would be a transfer out of the R&M Fund of \$464,225.
- The Net Assessment was the amount that goes to the CDD and the Gross Amount was the amount that property owners see on their Tax Bill. There was a 6% difference, which accounted for early payment discounts and the fees assessed by the county. There was a proposed gross per unit assessment of \$750.97 per multi-family unit, \$1,001.29 per single-family unit and \$500.64 per unit for golf, which were the same as the prior year. There is no increase in proposed operation and maintenance (O&M) fees.
- For “*Shared Costs*,” the current cost share was 44% for Reunion West, but next year, it decreased to 43%.
- A per unit assessment comparison, showing the number of units and shared cost table, was included, showing a breakdown between the 57% and 43%, compared to the total aggregated costs.

- The narrative was updated each year in accordance with the Proposed Budget and did a great job of explaining what comprised the different line items.

Mr. Staley pointed out that the 398 multi-family were part of the CDD and the assessments were paid by the property owner. Mr. Staley asked if the 25 units for golf was for areas around the Clubhouse. Ms. Adams explained that the 25 units were for the entire golf course within the Reunion West boundaries. Mr. Staley requested a summary of what comprised those 25 units. Ms. Adams indicated that the Operations and Fee Assessment Methodology followed the Debt Assessment Methodology, which determined how Debt was fairly apportioned. Ms. Adams explained that it was based on the benefit that that property received. Mr. Barry indicated that the single-family units were not on CDD land. Mr. Staley clarified that it was not land owned by the CDD, but land owned within the boundaries of the CDD. Ms. Adams stated staff would look at the Assessment Methodology that was used for the fair share of the debt.

- The “*Replacement & Maintenance Fund*,” were based off of the Reserve Study as a placeholder. A project list was being prepared by Ms. Adams and Mr. Scheerer for Reunion West and East, which would be provided to the Board at the July meeting, for the Board to discuss the projects for FY 2025. It would include anything that would be a carry forward from the current fiscal year, that would not be completed this fiscal year, such as road work. Board Members expressed interest in a playground in the Reunion West Encore neighborhood, which was estimated to cost \$170,000.
- There was a “*Transfer In*” from the General Fund of \$464,225, recognizing some “*Interest Earnings*” and a planned “*Capital Outlay*” that was based on the Reserve Study, which could be updated based on the project list that the Board approved.
- For the *Series 2015 Debt Service Fund*,” there were interest and principal payments due in November and May 1, based on the Amortization Schedule. It also identifies the number of units in this assessment area. As discussed earlier, it has a retirement date of May 2023. There were also similar schedules for the Series 2016 debt, for 265 single-family units, which retired in 2046, Series 2017 debt, which retired in 2047, Series 2019 debt, which retired in 2050 and Series 2022 debt, which the District refunded to lower the debt service payment, which would retire in 2036.

Mr. Staley thanked Ms. Adams for putting this together and for the R&M, requested that the Board think about projects for the west and east side, even though most of the work was on the east side. Ms. Adams noted that there was a schedule for roof replacements, HVAC replacement and when the carpet needed to be replaced at Heritage Crossings. The Reserve Study was utilized as a resource for budget preparation. Mr. Staley agreed with using the Reserve Study, but the company they used four years ago, was expensive. Ms. Adams agreed, but Reserve Advisors did provide a spreadsheet that goes 30 years out, which was helpful and would be updated with any infrastructure that was installed since that time, such as the playground and outdoor Fitness Center. Newly installed items would be included on the inventory.

On MOTION by Mr. Barry seconded by Mr. Greenstein with all in favor Resolution 2024-07 Approving the Proposed Fiscal Year 2025 Budget and Setting a Public Hearing for August 8, 2024 at 11:00 a.m. at this location was adopted.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2024-07
Approving the Filing of Court Action to
Clarify Title - ADDED**

Ms. Adams stated that Resolution 2024-07 was added to the agenda, which Ms. Trucco presented. Ms. Trucco explained that a deed was discovered that was recorded in April of 2024, over property tracts that were owned and maintained by the CDD. There were approximately 48 tracts, which were conveyed from Kingwood Orlando Reunion Resort, LLC (“KORR”), to Orlando Reunion Development, LLC. As a result, this triggered discussions with the litigation department, who performed the research previously directed by the Board. After discussions with them, staff decided to bring this resolution back to the Board and recommended proceeding with filing a court action, in order to clarify title to tracts that were included in the deed. As with any court action, there was always a clock that was ticking and recommended that action be taken as quickly as possible, in order to preserve their ability to clarify CDD ownership. Mr. Staley cautioned the Board that this was a public meeting and were guided by Ms. Trucco, but once this action was filed, the Board could meet “in the shade”. Ms. Trucco confirmed that once the court action was filed, the Board could have a private meeting to discuss specific items, such as settlement negotiations and/or strategy related to litigation, but the CDD must be a party to the

pending litigation, in order to conduct a “shade session.” A Court Reporter must be present to take minutes and the notice of the session must be discussed publicly at a CDD meeting.

Mr. Staley agreed with the comments made by Mr. Holmes during public comments, but did not want to address them now, because of the public environment. Mr. Witcher felt that it was important to have a “shade session,” so that the Board could have open discussion about this matter, to ensure clarity amongst all Board Members on the issues, so there would be successful resolution. Mr. Staley pointed out that time was running out as someone was claiming title to land that the CDD owned and believed that once the community was aware of this, they would want further details. Mr. Witcher pointed out that the Board represented the residents and had a responsibility to inform them of what was occurring. Mr. Barry understood that they were looking for clarity and not stating a position. Ms. Trucco indicated their position was the CDD owned and maintained the tracts. Mr. Barry asked if they could pursue other avenues as there were different scenarios. Ms. Trucco confirmed that they considered other scenarios and this was their recommendation, to proceed with the legal action to clarify the title and bring it back to the Board for further discussion. There could be negotiation after filing and/or it could be settled prior to a judge entering into a judgement. Mr. Staley agreed that they needed to clarify whether or not the CDD owned the tracts. In addition, there was another issue regarding whether the roads were owned by the party who filed the deed and questioned what would happen to the bonds on the west side. Ms. Trucco confirmed that there were bond implications, which in part prompted the recommendation, in order to preserve the CDD’s ability to clarify the title. Mr. Staley pointed out that the bonds were secured on residents’ homes. Therefore, the bonds were a factor and bondholders should be aware of who owned these assets and parcels of land. Mr. Witcher felt that they needed to move forward to get it clarified as quickly as possible. Mr. Greenstein pointed out there were many questions and felt that Mr. Holmes did an excellent job presenting the issues, but the action needed to be taken, to get some rationale and logic, as this was unprecedented..

Mr. Staley clarified that the bocce ball incident occurred 26 months ago and was pursued by District Counsel. He preferred to remove the bocce ball court from the CDD land, but the Board voted not to do that and to give Kingwood 30 days to come back with a new solution. During that Board meeting Kingwood offered to buy the land on which the bocce ball court had been built. In subsequent negotiations between the attorneys on both sides, progress was made, but a conscious decision was made by the Reunion West CDD, to postpone further action in order to focus on other

issues on the east side, which were significant and had to be resolved with Kingwood. These issues have now been resolved satisfactorily. Once those issues were resolved, the CDD's counsel came back to the bocce ball court issue and pursued it further, but in April 2024, there was another filing. This was the reason why this issue has taken as long as it has and agreed that this court action needed to be taken, in order to clarify the ownership of these tracts of land. If the CDD did not own the tracts, they needed to decide what it meant for the community. There would be interest from the community and communication needed to occur as soon as possible after this action was filed. Mr. Witcher agreed. There was a question on the specific claims that would be alleged in the legal action and whether we were seeking clarity or asserting ownership. Ms. Trucco confirmed that the action to be taken included different causes of action, but could not elaborate, as those specifics would ultimately be determined by their litigation department. Their position was the CDD owned and maintained those tracts; however, there was a deed showing ownership by another party and, therefore, there was disagreement on who the actual owner was which necessitated the need for clarity. Mr. Barry agreed with getting clarity but felt that the three scenarios that Mr. Holmes proposed might be better overall for the residents. Mr. Trucco pointed out there were things that could be negotiated, which they were open to, but time was of the essence and they needed to take action if they wanted to preserve their ability to clarify by court action. Mr. Greenstein felt that they were looking for clarity and for a resolution which they could achieve.

Mr. Greenstein MOVED to adopt Resolution 2024-07 Approving the Filing of Court Action to Clarify Title to Real Property Tracts; Directing District Staff to Take Appropriate Actions to File Court Action; Declaring Authorization to the Proper Officials to do all things Deemed Necessary in Connection with the Filing of Such Court Action, Ratifying Past Actions Related to Filing of Court Action; Providing for Severability and Providing for an Effective Date and Mr. Staley seconded the motion.

Mr. Staley agreed in seeking clarity and believed there could be one of two possible resolutions. The first resolution could be that the court finds that Kingwood owns all of the tracts. If that occurred, back property taxes would be owed. The other resolution could be that the CDD owns the tracts. We need to seek clarity from the court before sitting down with Kingwood to see if there is a better solution to the ownership of these tracts and roads. This would include consideration of the items that Mr. Holmes mentioned. There had to be clarity as to who owned

what and then the CDD could sit down with Kingwood. However, Kingwood did not inform the Board that they were going to do this. Mr. Greenstein believed when the crisis played out, the Board would learn why this action was taken, but would not get personally riled up about it and because it was potential litigation, they could not discuss it with Kingwood. Mr. Barry voiced concern that the CDD was taking the legal route without having a conversation with Kingwood. In his opinion, Mr. Anthony Carll was a good businessperson and wanted the best for the resort. Mr. Barry felt that Mr. Carll was upset with the CDD legal team and would not discuss this matter with them, and that it was up to the CDD Board to have this discussion with Mr. Carll. Mr. Staley pointed out that Mr. Carll was entitled to have this view about the CDD's legal counsel, but Mr. Carll had not informed him of his filing of the deed for these tracts and felt that this was not helpful. Mr. Staley had a few ideas about why Mr. Carll may be upset, and there may be issues on the Reunion East CDD side that we are not aware of. Mr. Staley said that reaching out to Mr. Carll was not a good idea at this stage, until we had clarity from the court on who owned the tracts. Once we had this clarity Mr. Staley was open to meeting with Mr. Carll to discuss his intentions, subject to approval of CDD counsel to do so.

Mr. Greenstein wanted clarity and a resolution. Mr. Staley hoped we could have a unanimous decision and proposed that the adoption of the resolution be subject to District Counsel advice, in order to preserve CDD rights and stop the clock. Then he could potentially meet with Mr. Carll. Mr. Barry agreed. Mr. Staley said he believed there were issues on the east side, which he hoped could be brought out into the open so that everyone could understand. Mr. Greenstein agreed. Before he potentially met with Mr. Carll, Mr. Staley wanted to understand what the issues were. Mr. Greenstein had no issue with this, as it was a community-wide issue and even though Reunion East and West were separate CDDs, at some point, they would get together and discuss them as a combined entity. Mr. Staley did not want to be aggressive and preferred to have a sensible professional approach, but was not prepared to meet with Mr. Carll at this time.

<p>On VOICE VOTE with all in favor Resolution 2024-07 Approving the Filing of Court Action to Clarify Title to Real Property Tracts; Directing District Staff to Take Appropriate Actions to File Court Action; Declaring Authorization to the Proper Officials to do all things Deemed Necessary in Connection with the Filing of Such Court Action, Ratifying Past Actions Related to Filing of Court</p>

Action; Providing for Severability and Providing for an Effective Date was adopted.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco presented a Memorandum with a legislative updates since the last meeting. House Bill 7013 was recently signed into a Bill and would go into effect on July 1, 2024. There were many provisions in this new Bill that applied to Special Districts, but only two sections applied to CDDs specifically. There was a new annual requirement to prepare and publish a report of goals and objectives, as well as performance measurement standards for those goals and objectives. By October 1, 2024, the CDD must establish goals and objectives for each program and activity undertaken by the CDD, as well as performance measures and standards to determine if the CDD's goals and objectives have been achieved. Then by December 1st of each year thereafter, an annual report must be prepared and published on the CDD's website describing whether the goals and objectives were achieved or not and what standards were used to make that determination. Ms. Adams and her team would prepare a draft report of goals and objectives and performance measurement standards, which would be provided to the Board at the September Board meeting. Ms. Adams indicated that the District Management team is handling this and would present the report at the public hearing on the budget adoption, in order to meet the October 1st requirement. Mr. Trucco stated the other change in the law pertaining to CDDs was that Section 190.047, regarding the incorporation of a CDD into an actual city, had been repealed. In the past, a referendum at a general election was required before incorporating a CDD, but this was not that relevant since incorporation was not something that the CDD was currently pursuing.

Ms. Trucco recalled at the last meeting, there was discussion regarding the Traffic Enforcement Agreement. Since that meeting, she reached out to the legal department at the Osceola County Sheriff's Department to confirm in writing, that they were not going to provide traffic enforcement services without that agreement being in place, which was at the Board's request. However, she had not received a response and would continue to follow up, as she was concerned if they come back and say that it was required and they would not provide these services without the agreement in place, that from a legal side, there could be some liability exposure for the CDD if there was a car accident, for example. Potentially a lawyer could try to argue if those services were provided, maybe that accident could have been avoided or somehow mitigated. As soon as

she received that response, she would update the Board. Mr. Witcher asked if the agreement was specifically related to traffic enforcement and nothing else. Ms. Trucco confirmed that the agreement would establish that they have jurisdiction to enforce traffic enforcement laws. Mr. Witcher asked if they can come onto CDD property to deal with non-traffic related police enforcement as needed. Ms. Adams was not aware of any instances where they were refusing to come in for ambulatory services, criminal activities or burglaries and the only complaints were traffic enforcement issues. Mr. Witcher also recalled when they had accidents, the Osceola County Sheriff's Department responded at an appropriate level. Mr. Vargas confirmed that they always responded. Mr. Witcher voiced concern about residents that owned and operated golf carts that were not registered to be driven on public roads. Mr. Barry questioned what they were trying to solve but it was worth discussing.

B. Engineer

Mr. Curley answered the earlier question about the cost of the pavement work, which was \$1.5 million.

C. Field Manager Updates

Mr. Scheerer reported that some sidewalk panels in Encore Reunion West had raised and they were working on replacing them. The flex stakes at the Tradition Gate, were changed from a basic one to a round pole with red reflectors around it, which seem to be doing well. Fausnight Stripe & Line (Fausnight) tried to reset everything. The new turf on Whitmarsh Mound was struggling, due to the lack of irrigation, but they were supposed to receive rain later on today, tomorrow and next week. Mr. Staley informed him about a light that was out on one of the monuments, which he would check on. The new radar signs that were installed at Encore Reunion West were working well and they were planning to add more. They had to renew a subscription service every year, since they were cloud based. There were some minor repairs to the guardhouse air conditioner on Tradition Boulevard and some filter cleanings were being completed at the Encore Reunion West entrance guardhouse. Mr. Staley questioned the gap in the fence behind the Whitmarsh Mound. Mr. Scheerer confirmed that they were working on it. Yellowstone was supposed to be onsite today, but they had an employee issue and one way or another it would be taken care of. Mr. Barry questioned who was responsible for the trimming of trees between the curb and the sidewalk. Mr. Scheerer stated it was the HOA. The CDD trimmed trees abutting

driveways and non-single-family homes throughout Reunion East and West. Mr. Barry would follow up with the HOA.

D. District Manager's Report

i. Review of Sidewalk Project

Ms. Adams recalled at recent meetings, Board Members were discussing a potential R&M project, for the installation of pedestrian sidewalks on empty lots and ultimately, the Board delegated authority to Mr. Barry, to interface with Kingwood, a representative of the Master Association and the Preferred Builders Program, to determine feasibility. It looked like there was some interest to advance this project and the next step was identifying strategic locations to be able to focus in or target a potential budget number. Mr. Barry presented recommendations, which were included in the agenda package. Unfortunately, there were 170 vacant lots on the West side and in order to avoid spending money needlessly, the Board proposed taking a selective approach. Mr. Barry felt that the streets that they needed to concentrate on were Muirfield Loop, Golden Bear Drive, Grand Traverse Parkway, Castle Pines Court and Desert Mountain Court. However, there were other areas in Twin Eagles, Loxahatchee Court, Coyote Creek, Valhalla and Whitestone where someone could walk around and not get hit, because there was not much traffic on those streets. Mr. Barry had maps associated with each of these areas, identifying the number of vacant lots in each section. Mr. Staley thought that according to the HOA rules, once a house was developed, it must have a sidewalk. At an HOA meeting held two years ago, Mr. Carll was asked that question and he and Mr. David Burman stated that it was not clear if the HOA had the authority to insist that homeowners do that. Ms. Trucco felt that it was worth looking into the county code.

Mr. Barry recommended installing 2,000 linear feet of sidewalk and requested that the Board look at it and provide any comments. During the last discussion, the cost of \$22 per linear foot was mentioned, but it did not include any grading and questioned the entire cost. Ms. Adams pointed out it depends if they were required to install sod, so that the transition from the sidewalk was a certain threshold. Mr. Curley reported they usually installed 2 feet of unirrigated Bahia for erosion control, if water was flowing over it, but would look into it. Mr. Scheerer would obtain an estimated cost per linear foot from a General Contractor and provide at the July meeting. Ms. Adams suggested including the high priority sidewalk locations as a placeholder in the R&M budget for Fiscal Year 2025. Mr. Witcher thanked Mr. Barry for doing a great job and felt that the

idea of doing one side as a priority to help control expenses, was a great suggestion. Mr. Staley recommended the following:

- Five low priority areas in Masters Landing, by the Whitemarsh piece, opposite the mound, be included, because as people walked around the corner, they walked in the road, since there was no sidewalk on the other side.

Mr. Barry felt this was a good suggestion and questioned whether they wanted to install a sidewalk at the Whitemarsh Mound, as it prevented someone from getting to Muirfield Loop. Mr. Staley agreed, as coming out of Muirfield Loop and going around the Whitemarsh monument, the sidewalk stopped.

- Installing a sidewalk along Lots 130, 131, 132 and 133 on Palmilla Court, so people could walk on both sides of the road, from Palmilla Court to Whitemarsh Way and that they be moved from low priority to high priority.
- The recommendations for Castle Pines Court and Desert Mountain Court, were great suggestions,
- On Grand Traverse Parkway, installing sidewalks along five lots at the end, as homes were being built all the way down to Lot 263 and there was a concern for speeding, coming across the bridge from Heritage Preserve and turning the left bend. Someone could then walk from Traditions Boulevard to Valhalla, only having to cross the road once.

Mr. Staley requested that Mr. Barry work with Mr. Scheerer on this matter further and thanked Mr. Barry for his hard work. Ms. Adams would include a placeholder in the project list. Mr. Staley estimated at \$22 per square foot, the total cost was \$45,000. Mr. Barry noted one area by the exercise area, where the sidewalk was not extended to the end of Valhalla. Ms. Trucco pointed out that one of the lots was on the deed and suggested providing the approximate location, so that they could identify the Parcel ID. Mr. Scheerer would work with Mr. Barry. Mr. Barry appreciated Mr. Staley's suggestions, as it would provide continuous areas for \$45,000. Mr. Scheerer noted 400 feet of sidewalks in total, which could be completed quickly.

ii. Action Items List

Ms. Adams presented the Action Items List for Reunion East and West, which was included in the agenda package.

iii. Approval of Check Register

Ms. Adams presented the Check Register from May 1, 2024 through May 31, 2024 in the amount of \$148,357.92, which was included in the agenda package, along with a detailed register. Mr. Staley questioned the \$6,000 to \$7,000 in gate repairs. Ms. Adams explained that some repairs occurred in April and some in May. There were many gates in Reunion West, in the Encore neighborhood.

On MOTION by Mr. Staley seconded by Mr. Greenstein with all in favor the May Check Register was approved.

iv. Balance Sheet and Income Statement

Ms. Adams presented the Unaudited Financial Statements through April 30, 2024, which was included in the agenda package and were for informational purposes. No Board action was required. Mr. Staley noted a typo on the Debt Schedule, where the 2022 debt at the bottom, reflected that the maturity was 2031, but according to the Amortization Schedule, the maturity date was 2036. Ms. Adams would make this change.

v. Replacement and Maintenance Plan

Ms. Adams presented the Replacement and Maintenance Plan, which was included in the agenda package. Next month, the Board would be looking at the spending to date for Fiscal Year 2024, as well as the Project List for Fiscal Year 2025, which included estimated dates. However, they needed to determine what was going to be completed during the current fiscal year and what was going to be deferred. Based on the number of months, the pavement work and other projects, would be funded in Fiscal Year 2025, but they were hoping to complete some projects during this current fiscal year, such as the improved cardiovascular equipment at Seven Eagles. There were a number of items that were still in process, due to permitting issues, such as the Davenport Creek Bridge Project, which was 70% completed. Mr. Scheerer received some permit numbers for projects on hold, which he would follow up on. Mr. Barry asked if a shade was considered for the exercise equipment area. Mr. Scheerer recalled that the Board discussed it, but the cost was excessive. Ms. Adams noted that it could still be retrofitted. Mr. Staley requested the quote for the next meeting.

vi. Reminder of Form 1 Filing Requirement Deadline – July 1, 2024

Ms. Adams reminded Board Members that Form 1 was due by July 1st of each year. The Supervisors should have received an email from the Florida Commission on Ethics, showing how to complete the filing. Mr. Staley asked if District Counsel looked at the filings, to ensure that it was completed properly. Ms. Trucco stated that she did not see the forms as they were sent directly to the State.

E. Security Report

Ms. Adams provided under separate cover, the May Security Reports from Reunion Security on behalf of the Master Association and the other from the Reunion West POA. No Board action was required and it was for informational purposes.

EIGHTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Next Meeting Date – July 11, 2024

The next meeting was scheduled for July 11, 2024.

ELEVENTH ORDER OF BUSINESS

Adjournment

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 4

**REUNION WEST
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Reunion West Community Development District
Osceola County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Reunion West Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position, thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with Section 218.39 (3)(c) Florida Statutes but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 25, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Reunion West Community Development District, Osceola County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$3,753,674.
- The change in the District's total net position in comparison with the prior fiscal year was \$357,286, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$4,809,410, an increase of \$193,459 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, assigned for capital reserves and subsequent year's expenditures and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), maintenance, recreation, roads and streets and public safety functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service and capital projects funds which are major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2023	2022
Current and other assets	\$ 5,495,043	\$ 4,836,828
Capital assets, net of depreciation	35,175,400	36,408,871
Total assets	<u>40,670,443</u>	<u>41,245,699</u>
Current liabilities	1,307,847	924,515
Long-term liabilities	35,608,922	36,924,796
Total liabilities	<u>36,916,769</u>	<u>37,849,311</u>
Net position		
Net investment in capital assets	(341,139)	(429,828)
Restricted	2,300,165	2,123,372
Unrestricted	1,794,648	1,702,844
Total net position	<u>\$ 3,753,674</u>	<u>\$ 3,396,388</u>

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
Revenues:	2023	2022
Program revenues		
Charges for services	\$ 4,688,404	\$ 4,985,375
Operating grants and contributions	123,589	8,948
Capital grants and contributions	3,534	275
General revenues		
Unrestricted investment earnings	43,423	6,454
Miscellaneous	9,314	10,059
Total revenues	<u>4,868,264</u>	<u>5,011,111</u>
Expenses:		
General government	182,353	153,691
Physical environment	2,371,251	2,355,954
Culture and recreation	313,402	258,859
Public safety	73,613	75,366
Roads and streets	50,235	69,466
Interest	1,520,124	1,868,096
Bond issue costs	-	352,025
Total expenses	<u>4,510,978</u>	<u>5,133,457</u>
Change in net position	<u>357,286</u>	<u>(122,346)</u>
Net position - beginning	<u>3,396,388</u>	<u>3,518,734</u>
Net position - ending	<u>\$ 3,753,674</u>	<u>\$ 3,396,388</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023, was \$4,510,978. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes interest revenue, and miscellaneous income. In total, expenses decreased from the prior fiscal year. The majority of the change in expenses results from decrease in bond issuance cost.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$47,085,106 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$11,909,706 has been taken, which resulted in a net book value of \$35,175,400. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$35,500,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Reunion West Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash	\$ 1,488,604
Investments	917,850
Assessments receivable	37,808
Prepaid expenses	59,368
Restricted assets:	
Investments	2,991,413
Capital assets:	
Nondepreciable	10,279,461
Depreciable, net	24,895,939
Total assets	40,670,443
 LIABILITIES	
Accounts payable	30,391
Accrued interest payable	622,214
Due to Reunion East	655,242
Non-current liabilities:	
Due within one year	1,345,000
Due in more than one year	34,263,922
Total liabilities	36,916,769
 NET POSITION	
Net investment in capital assets	(341,139)
Restricted for debt service	2,300,165
Unrestricted	1,794,648
Total net position	\$ 3,753,674

See notes to the financial statements

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Primary government:					
Governmental activities:					
General government	\$ 182,353	\$ -	\$ -	\$ -	\$ (182,353)
Physical environment	2,371,251	1,792,950	-	3,534	(574,767)
Culture and recreation	313,402	-	-	-	(313,402)
Public safety	73,613	-	-	-	(73,613)
Roads and streets	50,235	-	-	-	(50,235)
Interest on long-term debt	1,520,124	2,895,454	123,589	-	1,498,919
Total governmental activities	4,510,978	4,688,404	123,589	3,534	304,549
General revenues:					
Unrestricted investment earnings					43,423
Miscellaneous					9,314
Total general revenues					52,737
Change in net position					357,286
Net position - beginning					3,396,388
Net position - ending					\$ 3,753,674

See notes to the financial statements

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 1,488,604	\$ -	\$ -	\$ 1,488,604
Investments	917,850	2,899,030	92,383	3,909,263
Assessments receivable	14,459	23,349	-	37,808
Prepaid expenses	59,368	-	-	59,368
Total assets	<u>\$ 2,480,281</u>	<u>\$ 2,922,379</u>	<u>\$ 92,383</u>	<u>\$ 5,495,043</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 30,391	\$ -	\$ -	\$ 30,391
Due to Reunion East	655,242	-	-	655,242
Total liabilities	<u>685,633</u>	<u>-</u>	<u>-</u>	<u>685,633</u>
Fund balances:				
Nonspendable:				
Prepaid items	59,368	-	-	59,368
Restricted for:				
Debt service	-	2,922,379	-	2,922,379
Capital projects	-	-	92,383	92,383
Assigned for:				
Subsequent year's expenditures	193,864	-	-	193,864
Capital reserves	867,613	-	-	867,613
Unassigned	673,803	-	-	673,803
Total fund balances	<u>1,794,648</u>	<u>2,922,379</u>	<u>92,383</u>	<u>4,809,410</u>
Total liabilities and fund balances	<u>\$ 2,480,281</u>	<u>\$ 2,922,379</u>	<u>\$ 92,383</u>	<u>\$ 5,495,043</u>

See notes to the financial statements

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds	\$	4,809,410
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets in the net position of the government as a whole.

Cost of capital assets	47,085,106	
Accumulated depreciation	<u>(11,909,706)</u>	35,175,400

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable		(622,214)
Bonds payable		<u>(35,608,922)</u>

Net position of governmental activities	\$	<u><u>3,753,674</u></u>
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See notes to the financial statements

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 1,792,950	\$ 2,895,454	\$ -	\$ 4,688,404
Interest	43,423	123,589	3,534	170,546
Miscellaneous revenue	9,314	-	-	9,314
Total revenues	<u>1,845,687</u>	<u>3,019,043</u>	<u>3,534</u>	<u>4,868,264</u>
EXPENDITURES				
Current:				
General government	182,353	-	-	182,353
Physical environment	1,143,254	-	-	1,143,254
Culture and recreation	186,859	-	-	186,859
Public safety	73,613	-	-	73,613
Roads and streets	50,235	-	-	50,235
Debt service:				
Principal	-	1,310,000	-	1,310,000
Interest	-	1,607,422	-	1,607,422
Capital outlay	117,569	-	3,500	121,069
Total expenditures	<u>1,753,883</u>	<u>2,917,422</u>	<u>3,500</u>	<u>4,674,805</u>
Excess (deficiency) of revenues over (under) expenditures	91,804	101,621	34	193,459
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(6,252)	6,252	-
Total other financing sources	<u>-</u>	<u>(6,252)</u>	<u>6,252</u>	<u>-</u>
Net change in fund balances	91,804	95,369	6,286	193,459
Fund balances - beginning	<u>1,702,844</u>	<u>2,827,010</u>	<u>86,097</u>	<u>4,615,951</u>
Fund balances - ending	<u>\$ 1,794,648</u>	<u>\$ 2,922,379</u>	<u>\$ 92,383</u>	<u>\$ 4,809,410</u>

See notes to the financial statements

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$	193,459
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of those assets is eliminated and capitalized as capital assets in the statement of net position.		121,069
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.		(1,354,540)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		81,424
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		5,874
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		<u>1,310,000</u>
Change in net position of governmental activities	\$	<u><u>357,286</u></u>

See notes to the financial statements

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Reunion West Community Development District ("District") was established on September 24, 2001, by Ordinance 01-32, effective as of October 3, 2021, amended by Osceola County Ordinance 05-27 and Osceola County Ordinance 19-08, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development and to levy and assess non-ad valorem assessments for the financing and maintenance of improvements.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. One Supervisor is elected on an at-large basis by the owners of the property within the District. Four Supervisors are elected by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

<u>Assets</u>	<u>Years</u>
Stormwater management	30
Roadways	30
Entry Features	30
Landscaping, irrigation and other	20
Recreation and amenities	20

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearing(s) are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board, unless otherwise delegated by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Chapter 280, Florida Statutes "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2023:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Money Market Accounts	\$ 2,874	N/A	N/A
Local Government Surplus Trust Funds (FL PRIME)	761,829	S&P AAAM	Weighted average of the fund portfolio: 35 days
First American Government Obligations Fund Class Y	3,144,560	S&P AAAM	Weighted average of the fund portfolio: Under 24 days
Total Investments	<u>\$ 3,909,263</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Section 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 4,261,205	\$ -	\$ -	\$ 4,261,205
Infrastructure under construction	6,014,756	3,500	-	6,018,256
Total capital assets, not being depreciated	10,275,961	3,500	-	10,279,461
Capital assets, being depreciated				
Stormwater management	13,111,779	-	-	13,111,779
Roadways	15,589,367	11,669	-	15,601,036
Entry features	90,705	-	-	90,705
Landscaping, irrigation and other	5,365,368	-	-	5,365,368
Recreation and amenities	2,530,857	105,900	-	2,636,757
Total capital assets, being depreciated	36,688,076	117,569	-	36,805,645
Less accumulated depreciation for:				
Stormwater management	2,615,070	437,059	-	3,052,129
Roadways	6,690,732	519,646	-	7,210,378
Entry features	8,885	3,024	-	11,909
Landscaping, irrigation and other	837,350	268,268	-	1,105,618
Recreation and amenities	403,129	126,543	-	529,672
Total accumulated depreciation	10,555,166	1,354,540	-	11,909,706
Total capital assets, being depreciated, net	26,132,910	(1,236,971)	-	24,895,939
Governmental activities capital assets	\$ 36,408,871	\$ (1,233,471)	\$ -	\$ 35,175,400

NOTE 5 – CAPITAL ASSETS (Continued)

The Districts master infrastructure project is comprised of five assessment areas, each of which corresponds to a separate Bond issuance in chronological order. Capital assets associated with Assessment Area One were completed and placed into service in a previous fiscal year. Capital assets associated with Assessment Areas Two, Three, Four, were placed in service during the prior fiscal year and Assessment Area Five is currently under construction.

The Series 2019 Bonds were issued during a prior fiscal year for the construction of the Assessment Area 5 improvements which were estimated to cost \$8,217,133. The infrastructure will include roadways, a stormwater management system, water and sewer systems, reclaimed water distribution, electrical distribution systems, landscaping, hardscaping, signage, recreation facilities and other improvements. Upon completion of the project, certain improvements will be conveyed to other entities for ownership and maintenance.

Depreciation expense was charged to function/programs as follows:

Depreciation allocation:	
Physical environment	\$ 1,227,997
Culture and recreation	126,543
Total	<u>\$ 1,354,540</u>

NOTE 6 – LONG-TERM LIABILITIES

Series 2015

In April 2015, the District issued \$4,285,000 of Special Assessment Refunding and Improvement Bonds, Series 2015 consisting of multiple term bonds with due rates ranging from May 1, 2025 – May 1, 2036, and fixed interest rates ranging from 3.5% to 5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2016, through May 1, 2036.

Series 2016

In May 2016, the District issued \$8,500,000 of Special Assessment Bonds, Series 2016 consisting of multiple term bonds with due rates ranging from November 1, 2020 – November 1, 2046, and fixed interest rates ranging from 3.625% to 5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2017, through November 1, 2046.

Series 2017

In July 2017, the District issued \$7,945,000 of Special Assessment Bonds, Series 2017 consisting of multiple term bonds with due rates ranging from November 1, 2022 – November 1, 2047, and fixed interest rates ranging from 3.5% to 5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2018, through November 1, 2047.

Series 2019

In May 2019, the District issued \$7,095,000 of Special Assessment Bonds, Series 2019 consisting of multiple term bonds with due rates ranging from May 1, 2024 – May 1, 2050, and fixed interest rates ranging from 3.75% to 4.625%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2021, through May 1, 2050.

Series 2022

In January 2022, the District issued \$11,840,000 of Special Assessment Refunding Bonds, Series 2022 consisting of multiple term bonds with due rates ranging from May 1, 2023 – May 1, 2036, and fixed interest rates of 3%. The Bonds were issued to currently refund the Series 2004 Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023, through May 1, 2036.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

All of the Bonds are subject to redemption at the option of the District prior to their maturity. All of the Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indentures established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023 for each Bond Series.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2015	\$ 3,270,000	\$ -	\$ 170,000	\$ 3,100,000	\$ 175,000
Series 2016	7,565,000	-	165,000	7,400,000	170,000
Less original issue discount	(2,873)	-	(121)	(2,752)	-
Series 2017	7,285,000	-	155,000	7,130,000	155,000
Series 2019	6,850,000	-	130,000	6,720,000	135,000
Less original issue discount	(58,687)	-	(2,208)	(56,479)	-
Series 2022	11,840,000	-	690,000	11,150,000	710,000
Plus original issue premium	176,356	-	8,203	168,153	-
Total	<u>\$ 36,924,796</u>	<u>\$ -</u>	<u>\$ 1,315,874</u>	<u>\$ 35,608,922</u>	<u>\$ 1,345,000</u>

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Principal	Interest	Total
2024	\$ 1,345,000	\$ 1,465,494	\$ 2,810,494
2025	1,405,000	1,417,133	2,822,133
2026	1,450,000	1,366,516	2,816,516
2027	1,505,000	1,312,667	2,817,667
2028	1,560,000	1,256,760	2,816,760
2029-2033	8,760,000	5,340,272	14,100,272
2034-2038	7,825,000	3,555,494	11,380,494
2039-2043	5,005,000	2,278,819	7,283,819
2044-2048	5,815,000	918,769	6,733,769
2049-2050	830,000	58,044	888,044
Total	<u>\$ 35,500,000</u>	<u>\$ 18,969,968</u>	<u>\$ 54,469,968</u>

NOTE 7 – SHARED MAINTENANCE COSTS WITH REUNION EAST CDD

The District has an agreement with Reunion East CDD to share certain maintenance costs, including utilities and pool maintenance costs. The shared costs are allocated on a similar percentage basis as shared infrastructure with 56% allocated to Reunion East and 44% allocated to Reunion West during the current fiscal year. The majority of the costs are paid by Reunion East which is then reimbursed by the District for its proportionate share. The District's portion of these shared costs for the fiscal year ended September 30, 2023 was approximately \$1,286,083. The District owes Reunion East \$655,242 at September 30, 2023.

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims over the past three years.

NOTE 10 – LITIGATION AND CLAIMS

The District and an entity have disputed ownership of certain tracts located within the District. The parties are currently negotiating a resolution at this time but litigation by the District could ensue if such attempts are unsuccessful.

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 1,760,063	\$ 1,792,950	\$ 32,887
Interest	3,500	43,423	39,923
Miscellaneous revenue	1,760	9,314	7,554
Total revenues	<u>1,765,323</u>	<u>1,845,687</u>	<u>80,364</u>
EXPENDITURES			
Current:			
General government	159,297	182,353	(23,056)
Physical environment	1,307,968	1,143,254	164,714
Culture and recreation	172,150	186,859	(14,709)
Public safety	87,208	73,613	13,595
Roads and streets	35,200	50,235	(15,035)
Capital outlay	440,640	117,569	323,071
Total expenditures	<u>2,202,463</u>	<u>1,753,883</u>	<u>448,580</u>
Excess (deficiency) of revenues over (under) expenditures	(437,140)	91,804	528,944
OTHER FINANCING SOURCES			
Carryforward surplus	437,140	-	(437,140)
Total other financing sources	<u>437,140</u>	<u>-</u>	<u>(437,140)</u>
Net change in fund balances	<u>\$ -</u>	91,804	<u>\$ 91,804</u>
Fund balance - beginning		<u>1,702,844</u>	
Fund balance - ending		<u>\$ 1,794,648</u>	

See notes to required supplementary information

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	4
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	11
Employee compensation	\$7,572.70
Independent contractor compensation	\$1,046,242.53
Construction projects to begin on or after October 1; (\$65K)	
Roofing	\$87,266
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Non ad valorem special assessments;	
Special assessment rate	
Operations and maintenance:	
Multi-Family	\$750.97
Single-Family	\$1,001.29
Golf	\$500.65
<u>Debt Service:</u>	
<u>Series 2015</u>	
Single-Family	\$2,159.87
<u>Series 2016</u>	
Single-Family	\$2,159.87
<u>Series 2017</u>	
Single-Family	\$2,159.87
<u>Series 2019</u>	
Single-Family	\$2,159.87
Townhomes	\$1,619.23
<u>Series 2022</u>	
Single-Family	\$1,526.73
Golf Course	\$19,084.05
Special assessments collected	\$4,688,404
Outstanding Bonds:	see Note 6 for details



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Reunion West Community Development District
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Reunion West Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 25, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 25, 2024



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Reunion West Community Development District
Osceola County, Florida

We have examined Reunion West Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Reunion West Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 25, 2024



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Reunion West Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Reunion West Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 25, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 25, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Reunion West Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Reunion West Community Development District, Osceola County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 25, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

SECTION 5

SECTION A

SECTION I



LATHAM, LUNA,
EDEN & BEAUDINE, ^{LLP}
ATTORNEYS AT LAW

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DANIEL A. VELASQUEZ

To: CDD Board of Supervisors

From: District Counsel (Jan Albanese Carpenter, Esq., Jay E. Lazarovich, Esq. and Kristen E. Trucco, Esq.)

Re: Recently Enacted Legislation (2024)

Date: May 31, 2024

We are providing you with information about new legislation which affects special districts in the State of Florida. House Bill (“HB”) 7013 was recently signed into law and will go into effect July 1, 2024.

HB 7013 creates a requirement for special districts, including community development districts (“CDDs”), to prepare and publish a report of goals/objectives, performance measurement standards for such goals/objectives and the results of such goals/objectives. Specifically, **by October 1, 2024**, or by the end of the first full fiscal year after the establishment of a special district, whichever is later, “each special district **must** establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district’s goals and objectives are being achieved.” **By December 1 of each year thereafter** (beginning December 1, 2025), an annual report must be prepared and published on the district’s website describing the goals and objectives achieved or failed to be achieved, as well as the performance measures and standards used by the district to make that determination. *District Managers should prepare draft goals/objectives and performance measures and standards for review and adoption by CDD boards at or before the CDD’s September board meeting. Boards may ultimately decide to tailor those goals and objectives, as well as the measurement standards for each goal, to their specific CDD.*

HB 7013 also repealed Section 190.047, *Florida Statutes*, which, among other things, required CDDs to hold a referendum at a general election on the question of whether to incorporate after certain requirements were met by the CDD. Effective July 1, 2024, CDDs will no longer be required to conduct such a referendum.

HB 7013 added a number of other provisions that are applicable to special districts. However, CDDs were specifically excluded from those provisions in the text of the new legislation. More detail on the new provisions that do not apply to CDDs is available upon request. Please feel free to contact the District Manager or our office should you have any questions on this new legislation or any other CDD requirements.

Thank you.

SECTION II

LICENSE AND MAINTENANCE AGREEMENT
BETWEEN REUNION WEST COMMUNITY DEVELOPMENT DISTRICT AND
REUNION WEST PROPERTY OWNERS ASSOCIATION, INC.

THIS LICENSE AND MAINTENANCE AGREEMENT BETWEEN REUNION WEST COMMUNITY DEVELOPMENT DISTRICT AND REUNION WEST PROPERTY OWNERS ASSOCIATION, INC. (the “**Agreement**”) is made on this ____ day of _____, 2024 (the “**Effective Date**”), by and between the **REUNION WEST COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government created pursuant to Chapter 190, *Florida Statutes*, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the “**District**”), and **REUNION WEST PROPERTY OWNERS ASSOCIATION, INC.**, a Florida not for profit corporation, whose address is 1631 East Vine Street, Suite 300, Kissimmee, Florida 34744 (the “**Licensee**”).

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RECITALS

WHEREAS, the District is a local unit of special purpose government created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended;

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WHEREAS, the District is the owner of certain real property described in **Exhibit “A”**, attached hereto (collectively referred to herein as the “**License Area**”);

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WHEREAS, the District owns the following infrastructure in the License Area as further described in Exhibit “A”:

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- Gate 1 (on Fairfax Drive and off of Old Lake Wilson Road)
- Gate 2 (on Fairfax Drive and off of Sinclair Road)
- Gate 3 (on Wilmington Loop and off of Sinclair Road)
- Gate 4 (on Marker Ave. and off of Old Lake Wilson Road); and
- Gate 5 (on Pendant Court and off of Old Lake Wilson Road);

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Deleted: and Fairfax Drive

Deleted: Sinclair Road and

Deleted: Marker Ave

Deleted: and Pendant Court; and

WHEREAS, the Licensee desires to install, operate and maintain the following equipment in the License Area (collectively referred to herein as the “**System**”):

- Software, databases, security cameras, security gate entry system, and security kiosks at manned and unmanned gates;
- RFIDs;
- Access control panels;
- Outdoor enclosures only for internet, access control, and cameras system;
- Security camera network video recorders;
- Internet network equipment;
- Uninterruptable power supplies and surge protectors;
- Bollards;
- Gate 1 Two kiosks;
- Gate 2 One kiosk;

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- Gate 3 One kiosk; and
- Gate 4 One kiosk;

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WHEREAS, the District and Licensee previously entered into that certain agreement referred to as the Security Services Provider Agreement, dated December 10, 2020, as amended by the First Amendment to Security Services Provider Agreement, dated October 1, 2021, as amended by the Second Amendment to Security Services Provider Agreement, dated April 14, 2022, and the Third Amendment and Extension to Security Services Provider Agreement (Operations), dated May 10, 2024, as may be amended from time to time (collectively, the “**Security Agreement**”), whereby the Licensee is providing professional security services in accordance with all applicable statutes, regulations, ordinances and orders, as well as the District’s rules and policies;

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WHEREAS, the Licensee, in furtherance of its goals and objectives, desires to construct, install, place, operate and maintain the System, as applicable, on the License Area; and

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WHEREAS, the District and Licensee agree that it is in their mutual best interest to enter into this Agreement regarding access to the License Area and the operation and maintenance of the System by the Licensee;

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NOW THEREFORE, in consideration of the sum of Ten and 00/100 Dollars (\$10.00), each to the other paid, and other valuable considerations, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and conditions contained herein to be performed by each of the parties hereto, the parties hereby agree as follows:

1. Recitals. The recitals above are true and correct and are hereby incorporated by this reference.

2. Description and Use of License Area.

A. As used in this Agreement, the term “License Area” shall mean and refer to the parcels of land described in Exhibit “A” attached hereto. In the event of any alteration, modification and/or relocation of the License Area (or portions thereof), the District and the Licensee shall execute an amendment to this Agreement which sets forth the new location of the License Area.

B. Subject to the terms and conditions of this Agreement, the District hereby grants to Licensee the non-exclusive right and license to use the License Area during the Term (as defined herein) for the purpose of Licensee installing, operating and maintaining the System. Licensee’s access and utilization of the License Area shall not cause damage to or interfere with the operation or maintenance of any part of the License Area or other property owned by the District (or any of the District’s improvements located thereon) or with any of the District’s other operations and activities. All costs, expenses and fees whatsoever associated in any way, either directly or indirectly, with any installations, construction, improvements, modifications, upgrades, maintenance or repairs performed by the Licensee in the License Area, now or in the future in accordance with this Agreement, as well as the operation of the System, shall be the sole responsibility of the Licensee; the District shall not be responsible for such costs or expenses under any circumstances.

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C. The type, size, location, style, design, aesthetics, construction, installation or placement of the System shall remain subject to written approval of the District. The District makes no representation that applicable laws, ordinances or regulations permit the installation, use or operation of the System on the License Area.

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3. Term of Use of the License Area. Licensee shall be entitled to use of the License Area in accordance with the terms and conditions of this Agreement for a period of time commencing on the Effective Date and ending September 30, 2029, unless terminated sooner by either party by providing thirty (30) day written notice.

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4. Nonexclusive Use of License Area. The license granted to Licensee shall not be deemed to give to Licensee the exclusive right to use the License Area and shall not preclude District from granting a license or licenses to others; provided, however, the rights of other licensees shall be exercised without causing unreasonable interference with the activities being carried on by Licensee in accordance with this Agreement. Similarly, the rights of Licensee under this Agreement shall be exercised without causing interference with the activities being carried on by other licensees in accordance with their respective licenses or by the District.

5. Indemnification. Licensee agrees to defend, indemnify, and save harmless the District from and against any and all liability for death or injury to any persons, and from and against any and all liability for loss, damage or injury to any property, incurred or sustained by District arising from, growing out of, or resulting from the System and/or Licensee's use of the License Area, or its agents' use of the License Area, or any other adjacent areas where Licensee's equipment may be located, including costs, attorney's fees, and other expenses incurred by District in defending any such claim.

6. Maintenance and Obligations.

A. Licensee, at its sole expense, shall be solely responsible for operation and maintenance of the System in a safe, structurally sound, clean, attractive and slightly condition. Licensee hereby specifically acknowledges that Licensee is the sole owner of the System and that Licensee is the sole entity responsible for the maintenance, repair and upkeep of the System.

B. Notwithstanding anything contained herein, Licensee's, or its agents', guests', employees', invitees', representatives' or designees', access and utilization of the License Area shall not cause damage to or materially interfere with the use, operation or maintenance of any part of the License Area (or any of District's improvements located thereon) or with any of the District's other operations or activities or those of the general public.

C. Licensee shall promptly reimburse the District for the costs of repair of any damage to the License Area, surrounding property owned by the District or any improvements located thereon, directly or indirectly caused by Licensee's use of the License Area.

D. Licensee shall receive written consent from the District prior to purchasing any replacement equipment for which the Licensee will seek reimbursement from the District for and/or prior to performing any maintenance, or taking any other action, for which the Licensee will seek reimbursement from the District for. Licensee shall not change or materially alter the System without prior written consent from the District.

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E. Licensee is responsible for ensuring that the System is operated in compliance with the rules of the District, including Rule Chapter 8, attached hereto as **Exhibit "B"** (the "**Gate Operating Rules**"). The Gate Operating Rules apply to all unmanned entry gates, unmanned exit gates and/or manned entry structures located in the License Area.

7. Termination of Agreement. The District or the Licensee may terminate this Agreement at any time by providing thirty (30) days advance written notice to the other party of its intent to so terminate this Agreement. Upon termination, Licensee shall restore the License Area to its original condition, as determined by the District at the District's sole discretion, at Licensee's sole expense. Such restoration shall be completed within thirty (30) days of the termination. In the event the Licensee does not fully restore the License Area within the thirty (30) day period specified herein, the Licensee hereby consents to the District restoring the License Area at the sole cost of the Licensee, including fees for administration, interest charges; such costs may be a lien on Licensee's property enforceable by the District.

8. Insurance. Licensee shall maintain comprehensive general liability insurance, at the Licensee's sole expense, in the type and amount of coverage as considered customary and reasonable within its industry and with coverage of at least \$1,000,000. The policy shall include the District as an additional insured. Licensee shall ensure that any contractors installing or performing maintenance on the License Area shall be properly licensed and insured, sufficient to protect the interests of the District, and Licensee shall ensure all such contractors include the District as an additional insured. Licensee shall provide the District with proof of insurance upon request.

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9. Waiver. Licensee waives and releases all claims against District, its officers, directors, agents, employees, contractors and servants, and agrees that the District shall not be liable for injury to person or damage to property sustained by Licensee or by any occupant of the License Area, resulting directly or indirectly from any existing or future condition, defect, matter, or thing on the License Area or any part of it or from equipment or appurtenance which becomes out of repair, or from any occurrence, act, negligence or omission of any of Licensee's officers, directors, agents, employees, contractors and servants or of any other person.

10. Governing Law and Construction of Agreement.

A. This Agreement and all matters related hereto shall be governed by and construed in conformity with the laws of the State of Florida.

B. If this Agreement contains any provisions construed to be unenforceable or unlawful by a court of competent jurisdiction, the same shall be deemed modified to conform to applicable law, or if this would cause an illogical or unreasonable result, such provision shall be stricken from this Agreement without affecting the binding force and effect of the Agreement or any of its other provisions.

C. Licensee shall at all times comply with all laws, ordinances, rules and regulations, if any, of municipal, state, and federal governmental authorities relating to the License Area and the System. The District makes no representation that applicable laws, ordinances, or

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regulations permit the installation or operation of the System by Licensee on the License Area or that the License Area is suitable for the System. Licensee shall also comply with all rules and policies of the District, including the Gate Operating Rules.

D. No failure by either party to insist upon the strict performance of any covenant, duty, term or condition of this Agreement or to exercise a right or remedy upon a breach shall constitute a waiver of any breach or of any other covenant, duty, term or condition.

11. Sovereign Immunity and Public Records.

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

B. Licensee understands and agrees that all documents and materials of any kind relating to this Agreement may be public records and, accordingly, Licensee agrees to promptly comply with all applicable provisions of Florida's public records law, including but not limited to the provisions of Chapter 119, *Florida Statutes*. The Licensee agrees and acknowledges that any and all books, documents, records, information, materials, correspondence or other information related to the Security Agreement or this Agreement is subject to inspection and copying by members of the public pursuant to Florida law. Licensee shall notify the District if it receives a request for documents or materials related to this Agreement.

12. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument. The signatures to this Agreement need not all be on a single copy of this Agreement and may be facsimiles rather than originals, and shall be fully as effective as though all signatures were originals to the same copy.

13. Notice.

A. Notices required or permitted to be given under this Agreement shall be in writing, may be delivered personally or by mail, overnight delivery service, or courier service, and shall be given when received by the addressee. Notices shall be addressed as follows:

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

Copy to: Latham, Luna, Eden & Beaudine, LLP
201 S. Orange Ave., Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, District Counsel
Telephone: (407) 481-5800

If to Licensee: Reunion West Property Owners Association, Inc.
8390 Champions Gate Boulevard, Suite 304
Champions Gate, Florida 33896
Attention: Association Manager
Email: management@reunionwestpoa.com
Telephone: (407) 705-2190

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(A) Notwithstanding the foregoing, any notice sent to the last designated address of the party to whom a notice may be or is required to be delivered under this Agreement shall not be deemed ineffective if actual delivery cannot be made due to a change of address of the party to whom the notice is directed or the failure or refusal of such party to accept delivery of the notice. Parties may change notice address by delivering written notice by mail, overnight delivery service, or courier service to the other party and such change shall become effective when received by the addressee.

14. Modification. No modification, waiver, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the parties against which such enforcement is or may be sought. This instrument contains the entire agreement made between the parties and may not be modified orally or in any manner other than by an agreement in writing signed by all parties hereto or their respective successors in interest. Licensee shall not assign or transfer the rights and obligations specified herein to anyone else without the Grantor's prior written consent, which may be withheld at its sole discretion.

15. Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement are not affected or impaired.

16. Interpretation. This Agreement shall be interpreted and enforced under the laws of the State of Florida. Any litigation arising under this Agreement shall be venued in the Circuit Court of Osceola County, Florida. **THE PARTIES WAIVE TRIAL BY JURY AND AGREE TO SUBMIT TO THE PERSONAL JURISDICTION AND VENUE OF A COURT IN OSCEOLA COUNTY, FLORIDA.**

17. Public Access.

A. Licensee understands, acknowledges and consents to the following: (1) the community entrances, gatehouses and roadways are owned by the District; (2) for several reasons, the entrances and roadways are required to remain open and accessible to the public at all times; (3) all members of the public must be granted access to the District's public roadways; (4) no member of the public may be turned away from entering the District's public roadways; and (5)

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although identification may be requested, failure to produce such identification will not prohibit any member of the public from entry onto the District's public roadways.

B. Licensee shall be responsible for training its respective security service provider regarding the public access requirements specified herein. The Licensee shall regularly ensure and confirm that the contractor providing any gate security is aware that members of the general public must be granted access to the roadways. **NO MEMBERS OF THE PUBLIC SHOULD BE TURNED AWAY UNDER ANY CIRCUMSTANCES – ALL INDIVIDUALS MUST BE ALLOWED ON THE DISTRICT'S PUBLIC ROADWAYS.**

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

[Signatures provided on following page.]

DRAFT

**CO-SIGNATURE PAGE TO THE LICENSE AND MAINTENANCE AGREEMENT
BETWEEN REUNION WEST COMMUNITY DEVELOPMENT DISTRICT AND
REUNION WEST PROPERTY OWNERS ASSOCIATION, INC.**

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¶
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¶

Witnesses:

District:

Signature: _____

REUNION WEST COMMUNITY
DEVELOPMENT DISTRICT

Print Name: _____

Sign: _____

Signature: _____

Print: _____

Print Name: _____

Title: _____

DRAFT

STATE OF FLORIDA)
COUNTY OF OSCEOLA)

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ___ day of _____, 2024, by _____, as Chairman of the Board of Supervisors, of the **REUNION WEST COMMUNITY DEVELOPMENT DISTRICT**, a community development district organized under the laws of the State of Florida. He is [] personally known to me, or [] has produced a valid driver's license as identification.

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Notary Public
My Commission Expires: _____

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**CO-SIGNATURE PAGE TO THE LICENSE AND MAINTENANCE AGREEMENT
BETWEEN REUNION WEST COMMUNITY DEVELOPMENT DISTRICT AND
REUNION WEST PROPERTY OWNERS ASSOCIATION, INC.**

Witnesses:

Signature: _____

Print Name: _____

Signature: _____

Print Name: _____

Licensee:

REUNION WEST PROPERTY OWNERS
ASSOCIATION, INC., a Florida
not for profit corporation.

Sign: _____

Print: _____

Title: _____

DRAFT

STATE OF FLORIDA)
COUNTY OF OSCEOLA)

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ___ day of _____, 2024, by _____, as _____ of the **REUNION WEST PROPERTY OWNERS ASSOCIATION, INC.**, on behalf of the corporation. She/he is [] personally known to me or [] has produced a Driver's License as identification.

Notary Public
My Commission Expires: _____

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EXHIBIT “A”

“License Area”

- Gate 1 (on Fairfax Drive and off of Old Lake Wilson Road) located on: Tract J, of the REUNION WEST PHASE 1 WEST & AMENITIES CENTER, A REPLAT, recorded in Plat Book 24, Page 75, of the Official Records of Osceola County, Florida (Osceola County Parcel Identification No. 22-25-27-4924-0001-00J0).
- Gate 2 (on Fairfax Drive and off of Sinclair Road) located on: Tract B, of the REUNION WEST PHASE 3 WEST plat, recorded in Plat Book 25, Page 59, of the Official Records of Osceola County, Florida (Osceola County Parcel Identification No. 22-25-27-4926-0001-00B0).
- Gate 3 (on Wilmington Loop and off of Sinclair Road) located on: Tract J, of the REUNION WEST PHASE 1 WEST & AMENITIES CENTER, A REPLAT, recorded in Plat Book 24, Page 75, of the Official Records of Osceola County, Florida (Osceola County Parcel Identification No. 22-25-27-4924-0001-00J0).
- Gate 4 (on Marker Ave. and off of Old Lake Wilson Road) located on: Tract K, of the REUNION WEST PHASE 1 EAST plat, as recorded in Plat Book 24, Page 104, of the Official Records of Osceola County, Florida (Osceola County Parcel Identification No. 23-25-27-4925-0001-00K0).
- Gate 5 (on Pendant Court and off of Old Lake Wilson Road) located on: Tract K, of the REUNION WEST PHASE 1 EAST plat, as recorded in Plat Book 24, Page 104, of the Official Records of Osceola County, Florida (Osceola County Parcel Identification No. 23-25-27-4925-0001-00K0).

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Gate 2

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Gate 1 Old Lake Wilson Road and Fairfax Drive ¶
Gate 2 Sinclair Road and Fairfax Drive ¶
Gate 3 Sinclair Road and Wilmington Loop ¶
Gate 4 Old Lake Wilson Road and Marker Ave ¶
Gate 5 Old Lake Wilson Road and Pendant Court ¶

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EXHIBIT “B”

**RULES OF THE
REUNION WEST COMMUNITY DEVELOPMENT DISTRICT**

CHAPTER 8

GUARDHOUSE AND ROADWAY GATE OPERATIONS

SECTION 1 PURPOSE. The purpose of this rule is to establish procedures for the use and/or operation of the District’s security guardhouse and roadway gates in such a manner as to provide security to the residents and property owners of the District while allowing public access to the public roadways of the District.

SECTION 2 ACCESS TO DISTRICT ROADWAYS. The District is a local unit of special purpose government established for the purpose of planning, financing, constructing, operating and/or maintaining public infrastructure and improvements pursuant to Chapter 190, Florida Statutes, including, but not limited to, the roadways owned and operated by the District (the “District’s Roads”). The District’s Roads shall remain accessible to the general public at all times subject only to certain security measures that are implemented by these rules.

SECTION 3 ROADWAY GATE OPERATIONS. Access to the District’s Roads shall be allowed through gates that have been or will be erected across such roads. In order to facilitate the movement of vehicles through the primary entrance gate while providing security to the residents and property owners of the District, the guardhouse constructed at the main entrance to the District may be manned up to twenty-four (24) hours per day/seven (7) days per week by personnel employed or retained by the District. In the event that the guardhouse is unmanned, the gates will be placed in an upright position. Such personnel shall be available to manually operate the gate to allow access by any and all members of the public. However, the



security officer may record the vehicle license plate information and the date and time of vehicle entry into the District. In the event that the District Manager determines that an emergency exists and that the continued use and/or operation of the roadway gates would be unsafe, the roadway gates shall be placed in the upright position so as to leave the roadway unobstructed. In addition to a manned guardhouse which complies with the provisions of this Rule, the District may also provide for access to the District's Roads through the use of remote control devices, security codes, automatic vehicle detection switches or other means.

SECTION 4 MODIFICATION OF RULES. No modification of these rules shall be effective without twenty-one (21) days' prior written notice to Osceola County of the District's intention to make such modifications, which notice shall include a copy of any such proposed modifications.

SECTION 5 EFFECTIVE DATE. This rule shall become effective November 11, 2004.

Specific Authority: Chapter 190.011(5), 120.54, Florida Statutes.

Law Implemented: Chapter 190.011, 190.012, 190.035, Florida Statutes.

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SECTION III

**THIRD AMENDMENT AND EXTENSION TO SECURITY SERVICES
PROVIDER AGREEMENT (OPERATIONS)**

(Reunion West Community Development District and Reunion West Property Owner's Association, Inc.)

This **THIRD AMENDMENT AND EXTENSION TO SECURITY SERVICES PROVIDER AGREEMENT (OPERATIONS)** (the "Third Amendment"), effective as of May 10, 2024 (the "Effective Date"), is made by and between the **REUNION WEST COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district (the "District"), and the **REUNION WEST PROPERTY OWNER'S ASSOCIATION, INC.**, a Florida not-for-profit corporation (the "POA").

WHEREAS, the District and POA are parties to the Security Services Provider Agreement, dated December 10, 2020, as amended by the First Amendment to Security Services Provider Agreement, dated October 1, 2021, and as further amended by the Second Amendment to Security Services Provider Agreement, dated April 14, 2022¹ (collectively, the "Agreement"), relating to security services provided within the boundaries of the District;

WHEREAS, the Agreement is currently in full force and effect between the District and POA;
and

WHEREAS, the District and the POA desire to amend the Agreement to extend the term and revise language in the Agreement, as specified herein.

NOW, THEREFORE, in consideration of the mutual benefits to be realized by the parties upon the execution hereof and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. The foregoing recitals are true and correct, and are hereby incorporated by reference as terms.
2. The District and POA acknowledge and agree that the Agreement is in full force and effect.
3. The term set forth in the Agreement is hereby amended to begin on the Effective Date stated herein and end three years after such Effective Date, unless otherwise terminated by the District or POA in accordance with the terms of the Agreement. At the end of the term, this Third Amendment shall renew automatically on an annual basis for two one-year periods, unless otherwise terminated by the District or POA in accordance with the terms of the Agreement.
4. The District's Board of Supervisors adopted the revised "*Rules of the Reunion West Community Development District Chapter V Parking and Towing Rules*," attached hereto as **Exhibit "A"**, on December 14, 2023 by Resolution 2024-01 (hereinafter, the "Updated Parking & Towing Rules").
5. The Agreement is revised, including in Paragraph 7, to reflect that the Services should be provided in accordance with the Updated Parking & Towing Rules, in addition to the other rules and regulations stated in the Agreement.
6. Paragraph 10 (Supervision of Security Officers.) of the Agreement is hereby amended and

Footnote No. 1: The District and POA extended the Second Amendment to Security Services Provider Agreement, dated April 14, 2022, until May 10, 2024 in order to negotiate this formal Third Amendment.

restated to the following: The POA shall have the sole right to direct and supervise all security officers and other personnel furnished by the POA to the CDD. The CDD shall not have the right to alter instructions or directions given to the security officers or other personnel furnished by the POA or assume any supervision of such security officers or personnel; however, if it does so, the CDD shall be solely liable for any and all consequences arising therefrom and shall indemnify, defend and hold harmless the POA, to the extent permitted by Florida law and subject to the limitations set forth in Section 20 herein, any Sub-Operation and their respective affiliates, and their respective owners, officers, directors, partners, employees, contractors, agents and representatives (each, an “Indemnified Party”) from and against all liabilities, claims, actions, suits, proceedings, damages, costs and expenses (including attorneys’ and paralegals’ fees and costs whether suit be brought or not and at all trial and appellate levels and in bankruptcy), of any kind and nature arising out of, resulting from or related to, directly or indirectly, any action or inaction of the CDD in connection therewith or from the security officers or other personnel following the direction of the CDD. Notwithstanding anything contained in this paragraph, any rules, regulations or policies of the CDD either currently in force or officially adopted from time to time by the CDD (which, if applicable, security officers or other personnel shall be required to follow in accordance with this Agreement) shall not be construed as instructions or directions from the CDD to any security officers or other personnel for purposes of liability or indemnification under this paragraph. Furthermore, in the event the CDD shall be required to indemnify any party under this paragraph, this indemnification shall, in all circumstances, be limited to an amount not to exceed the total amount of any insurance proceeds available to the CDD at the time the indemnification is made.

7. Paragraph 16 (Indemnification.) of the Agreement is hereby amended and restated to the following: Except for matters related to the CDD’s own maintenance of the CDD’s property as referenced in Section 19 herein, the POA and/or Sub-Operator agree to indemnify, save harmless and defend the CDD, their officers, directors, board members, employees, agents and assigns, from and against any and all liabilities, claims, penalties, forfeitures, suits, legal or administrative proceedings, demands, fines, punitive damages, losses, liabilities and interests, and any and all costs and expenses incident thereto (including costs of defense, settlement and reasonable attorneys’ fees, which shall include fees incurred in any administrative, judicial or appellate proceeding) which the CDD, their officers, directors, board members, employees, representatives, agents and assigns, may hereafter incur, become responsible for or pay out to the extent arising out of (i) the POA’s and/or Sub-Operator’s breach of any term or provision of this Agreement, or (ii) any negligent or intentional act or omission of the POA and/or Sub-Operator, their agents, employees or subcontractors, in the performance of this Agreement. Notwithstanding the foregoing and to the extent permitted by Florida law, the CDD agrees to assert sovereign immunity, pursuant to Section 768.28, *Florida Statutes*, for any such liability/claim/loss referenced in the preceding sentence. In the event the CDD exercises such sovereign immunity defense, the POA and/or Sub-Operator agree to reimburse the CDD for costs the CDD incurs to assert such defense.

8. Paragraph 17(c) of the Agreement is hereby amended and restated to the following: The CDD is a local unit of special purpose government created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*. The POA agrees to cooperate with and assist the CDD with complying with all applicable requirements of the “Sunshine Law,” the “Public Records Law,” the Community Development Districts Law, and all other statutes and regulations applicable to the CDD, as needed. Except as otherwise required under this Agreement, the POA agrees to merely comply with any statutes to which it is bound to under Florida law as a homeowners association, including Sections 715.07, *Florida Statutes* and Chapters 720 and 617, *Florida Statutes*.

9. Paragraph 19 (Maintenance of CDD Facilities.) of the Agreement is hereby amended and restated to the following: Notwithstanding the fact that the POA or a Sub-Operator may occupy a CDD Facility in order to provide the Services under this Agreement, the CDD shall be responsible for the maintenance of all CDD owned property and assets including, but not limited to, any and all guard houses and security gates. However, the POA or Sub-Operator is hereby explicitly, and for the term of this Agreement, granted a license for and shall be responsible for any and all installation and maintenance of equipment, tools, communication devices, monitoring devices or other items which are necessary for the POA or Sub-Operator to provide the Services contemplated hereunder. In addition, the POA or the Sub-Operator shall maintain a current inventory of all items or assets owned by the POA or the Sub-Operator which are installed, placed or stored on CDD property or in a CDD Facility, but these items and assets shall at all times remain the property of the POA or the Sub-Operator, as the case may be. The POA and/or Sub-Operator shall receive the CDD's written consent prior to installing equipment/infrastructure on CDD owner property.

10. Except as specifically modified and/or amended herein, all provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to be executed on their behalf by duly authorized representatives, all as of the date first set forth above.

[Signatures are provided on the following page.]

**SIGNATURE PAGE TO THE THIRD AMENDMENT AND EXTENSION TO
SECURITY SERVICES PROVIDER AGREEMENT (OPERATIONS)**

(Reunion West Community Development District and Reunion West Property Owner's Association, Inc.)

**REUNION WEST COMMUNITY
DEVELOPMENT DISTRICT**, a Florida
community development district

DocuSigned by:
By: Graham Staley
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Print: Graham Staley

Title: Chairman

**REUNION WEST PROPERTY OWNER'S
ASSOCIATION, INC.**, a Florida not-for-profit
corporation

DocuSigned by:
By: Rodrigo Belentani
7D2DDBBC35AC494...

Print: Rodrigo Belentani

Title: RW POA President

Exhibit “A”

Updated Parking & Towing Rules

[See attached.]

RULES OF THE REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

CHAPTER V

PARKING AND TOWING RULES

Adopted August 13, 2020 (Resolution 2020-04); Revised April 8, 2021 (Resolution 2021-06);
and Revised December 14, 2023 (Resolution 2024-01)

- 5.0 Parking and Towing. The rules and regulations of this Chapter V are hereby adopted by the Reunion West Community Development District (the "District") and shall be referred to as the "District Parking and Towing Rules."
- 5.1 Applicability. The District Parking and Towing Rules shall be applicable on, over, or within those (a) designated paved parking or stalls owned by or dedicated to the District (the "Parking Areas"), (b) District rights-of-way, including but not limited to the roads, streets, thoroughfares, swales, verge areas (space between sidewalk and roadway) and sidewalks owned by or dedicated to the District or which the District is responsible for maintaining (the "District Right-of -Way"), as generally depicted on the parking and towing maps shown in Appendix 5.0 (the "Parking and Towing Maps"), which is attached to these Rules and is specifically made a part hereof, as well as (c) any other property owned by or which the District is responsible for maintaining. For purposes of these District Parking and Towing Rules, "vehicle" shall include any self-propelled vehicle or motorized means of transport.
- 5.2 District Parking Lots or Areas. Non-commercial vehicles not otherwise prohibited from parking on District Right-of-Way or Parking Areas are permitted to park within designated District parking lots or parking areas, which includes the Heritage Crossing Clubhouse parking lot and Parking Areas throughout the community on District property. Parking within the Heritage Crossing Clubhouse parking lot shall be on a first come, first served basis for individuals utilizing the Heritage Crossing Clubhouse during Heritage Crossing Clubhouse operating hours. No trailers shall be parked in the Heritage Crossing Clubhouse parking lot or any of the defined Parking Areas of the District. Should the trailer be attached or hooked up to a vehicle and parked in violation of these Rules, the trailer and the vehicle are each subject to towing.
- 5.3 On-Street Parking.
- 5.3.1 On-street parking in the District is limited to one designated side of the street in those areas as marked in the District Parking and Towing Maps attached hereto as Appendix 5.0, parking in the non-designated side of the street shall be prohibited, in addition the following prohibitions apply through the District:

(a) Guests and visitors shall follow all parking rules and regulations, including those of Osceola County and the State of Florida. The Board of Supervisors may grant temporary exceptions when it deems appropriate.

(b) Commercial vehicles (which for purposes of this provision are defined as vehicles not designed and used for normal personal/family transportation, vehicles with work racks, tool racks and/or visible equipment, and/or vehicles bearing lettering, graphics, contact information, logos, advertising and/or any other commercial insignia), limousines, lawn maintenance vehicles, construction vehicles, trailers of any kind, vehicles for hire, or vehicles used in business of or for the purpose of transporting goods, equipment, passengers and the like, or any trucks or vans which are larger than one ton, or any dual-wheel trucks shall not be parked on, over, or within the District Right-of-Way or any District parking lots or Parking Areas, except during the period of delivery or the provision of services to the adjacent residential unit(s). Such vehicles temporarily parked in accordance with this section shall be fully parked on a paved surface designed for parking or vehicular travel. No portion of the vehicle shall be parked on, over, or within a landscaped or grassed surface of the District, including but not limited to the swale and verge area (space between the sidewalk and roadway).

(c) Recreational vehicles, including campers, mobile homes and motor homes, regardless of size, all-terrain vehicles (ATVs or ATCs), go-carts, motorcycles, mini- motorcycles, mopeds, unregistered vehicles, boats, and trailers of any type, are prohibited at all times from parking or being parked on, over, or within any portion of the District Right-of-Way or District parking lots or Parking Areas; however, recreational vehicles may be temporarily parked in said areas for no more than eight (8) hours for the purposes of loading and unloading only.

(d) Golf carts are prohibited at all times from parking or being parked on, over, or within any portion of the District Right-of-Way or District parking lots or Parking Areas. Golf carts being utilized at the time for the purposes of maintenance of properties within the boundaries of the District and which are owned and operated by the District, a homeowners or property owners' association, or an agent thereof, are exempt from this provision between the hours of 6:00A.M. and 8:00P.M. of the same day.

(e) Individuals working in the District may park within the areas actively under construction in the District as specifically permitted by the District Manager or his/her designee.

5.3.2 No portion of any vehicle shall be parked on the District Right-of-Way for any period of time within twenty (20') feet of any District mailbox kiosk within the District, unless parked within a designated District parking stall in accordance with Section 5.2 above. No portion of any vehicle shall be parked on the District Right-of-Way in a manner that blocks access to any mailboxes.

5.3.3 No vehicle bearing a "For Sale" or similar sign shall be parked on, over, or within the District Right-of-Way or any District parking lot or Parking Area.

5.3.4 Vehicles temporarily parked in accordance with Section 5.3.1 above shall not park in any manner which has the effect of disrupting the normal flow of traffic, which would block the ingress or egress of trucks, public service vehicles, and emergency vehicles, which would require other vehicles to leave the paved surface of the District Rights-of-Way to pass, or which would result in a vehicle being parked in a portion of more than one parking stall of a District Parking Area. In addition, vehicles temporarily parked in accordance with Section 5.3.1 above:

- (a) Shall not park facing the wrong direction on the street.
- (b) Shall not park in any manner that blocks access to a driveway.
- (c) Shall not park in any manner that blocks a sidewalk.
- (d) Shall not park with tires on the grass, as this may cause damage to the District's irrigation.
- (e) Shall not park within thirty (30') feet of the approach to a stop sign.

5.3.5 Any vehicle that cannot operate on its own power is prohibited from being parked on, over, or within the District Right-of-Way or any District parking lot or Parking Area and shall immediately be removed.

5.3.6 No vehicle bearing an expired registration, missing license plate, or a license plate that fails to match the vehicle registration shall be parked on, over, or within the District Rights-of-Way or any District parking lot or Parking Area.

5.3.7 It is a violation of the District Parking and Towing Rules for a vehicle otherwise lawfully parked on, over, or within the District Rights-of-Way or any District parking lot or Parking Area to be covered or partially covered with a tarpaulin or other type of vehicle cover. No vehicle parked on, over, or within the District Rights-of-Way or any District parking lot or Parking Area shall be used as a domicile or residence either temporarily or permanently.

5.4 Parking in Other Areas of the District. Parking of any vehicle or trailer, including but not limited to those referenced in Section 5.3.1 above, is strictly prohibited on or within all non-paved District property, including but not limited to, landscaped or grassed areas within or adjacent to any District Right-of-Way. This prohibition shall remain in effect twenty-four (24) hours per day, seven (7) days per week.

5.5 Enforcement

5.5.1 Towing. Any vehicle parked in violation of the District Parking and Towing Rules may be towed at the vehicle owner's expense by a towing contractor approved by the District Board of Supervisors pursuant to Section 715.07, *Florida Statutes*. Vehicles Nothing herein shall be interpreted to prevent the District from issuing warnings or from implementing an administrative grace period.

5.5.2 Suspension and Termination of Privileges. A resident's privileges at any or all District Amenity Facilities may be subject to various lengths of suspension or termination by the Board of Supervisors due to violations of these rules.

5.6 Suspension of Rules. The enforcement of the District Parking and Towing Rules may be suspended in whole or in part for specified periods of time, as determined by resolution of the Board of Supervisors of the District. In addition, the enforcement of the District Parking and Towing Rules may be suspended during emergency situations at the discretion of the District Manager.

5.7 Damage to District Property. Should the parking of any vehicle on, over, or within the District Rights-of-Way, District parking lots or Parking Areas, or District Property, or any portion thereof, even if on a temporary basis, cause damage to District infrastructure, landscaping or other improvement, the owner and driver of the vehicle causing such damage shall be responsible to fully reimburse the District to repair or replace such improvement. Damage includes, but is not limited to, staining caused by fluid leaking onto District parking areas. The decision on whether to repair or replace a damaged improvement shall be at the discretion of the District.

5.8 Vehicle Repairs. No vehicle maintenance or repair shall be performed on, over, or within any portion of the District Rights-of-Way, District parking lot or Parking Area, or District property. No vehicles shall be stored, even temporarily, on blocks on, within, or over the District Rights-of-Way, District parking lots or Parking Areas, or District Property.

5.9 Other Traffic and Parking Regulations. Nothing in these District Parking and Towing Rules shall prohibit local law enforcement from enforcing the laws that are a part of the State Uniform Traffic Control Law, Chapter 316, *Florida Statutes*, or any other local or state law, rule or ordinance pertaining to vehicular traffic or parking enforcement.

5.10 Playground and Mail Kiosk Use. Parking in the parking spaces located in front of the playground and mail kiosks, as depicted in Appendix 5.1 attached hereto, is restricted unless the individual is parked in such parking spaces during their use of the playground and/or mail kiosk.

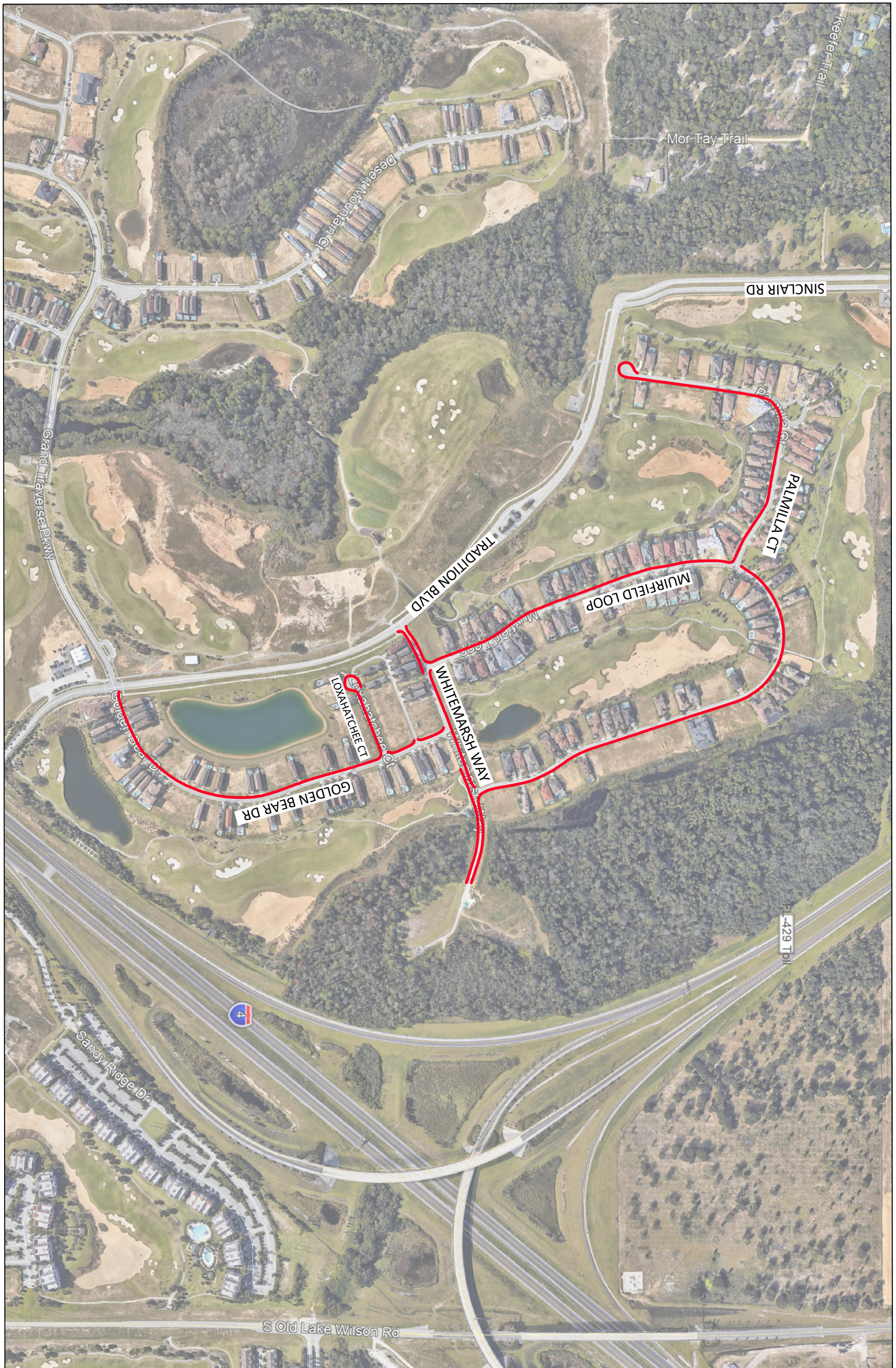
Effective : December 14, 2023

Statutory authority: Sections 190.011, 190.012, 120.45, *Florida Statutes*

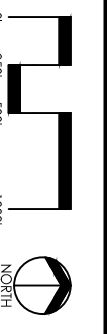
Appendix 5.0

District Parking and Towing Maps

[ATTACHED ON FOLLOWING PAGE(S)]



LEGEND
 AREAS OF NO PARKING



SHEET NO.
2.01

Date: 5/6/2021
 Scale: AS SHOWN
 Project No.: 1003.001
 Drawn by: CDB
 Designed by: CDB
 Checked by: SNB

REUNION WEST CDD
 REUNION CDD
 ORANGE COUNTY, FLORIDA

NO PARKING DETAIL 1 OF 4

Rev.	Date	Description	Chk By


Civil Engineer
STEVEN N. BOYD, P.E.
 License No. 43225

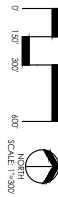


BOYD CIVIL ENGINEERING
 6816 Hanging Moss Road
 Orlando, Florida 32807
 Office: (407)494-2693
 Certificate of Auth. 29791

C:\Users\codyb\OneDrive - Boyd Civil Engineering, Inc\Desktop\REUNION WEST NO PARKING.dwg Plotted By:Cody Brown Plotted:July 15, 2020, 11:37:26 AM



LEGEND
 AREAS OF NO PARKING



SHEET NO.
2.02

Date: 7/15/2020
 Drawn by: SCOTT AS SHOWN
 Project No: 10000001
 System: CDB
 Designer: SJB
 Checked by: SJB

REUNION WEST CDD
 REUNION CDD
 ORANGE COUNTY, FLORIDA

NO PARKING DETAIL 2 OF 4

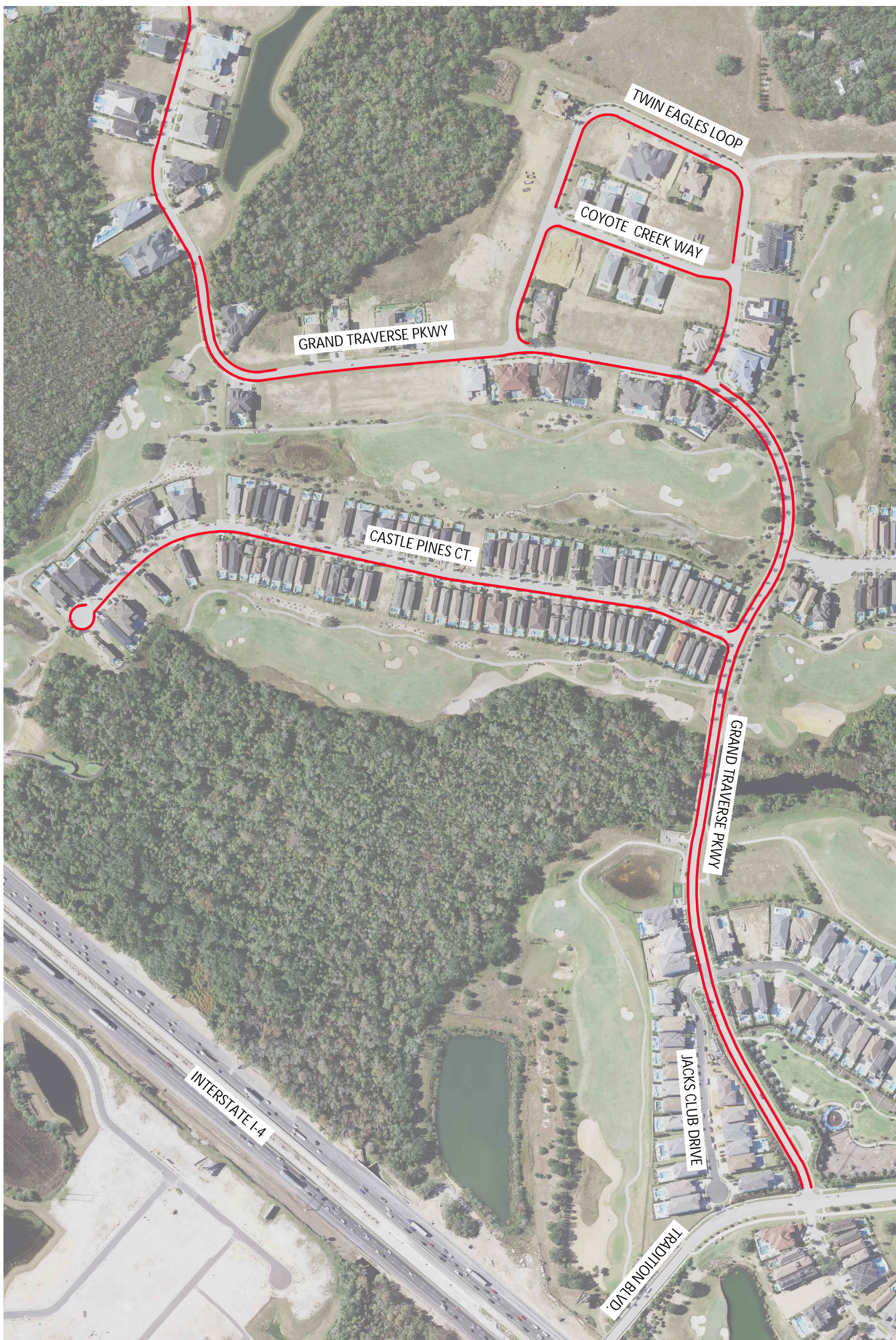
Rev.	Date	Description	CHK By

City Engineer
STEVEN N. BOYD, P.E.

License No. 43225



BOYD CIVIL ENGINEERING
 6816 Hanging Moss Road
 Orlando, Florida 32807
 Office: (407)494-2693
 Certificate of Auth. 29791



SHEET NO.
2.03

Date: 4/8/2024
Scale: AS SHOWN
Project No: 1003.001
Drawn by: CDB
Designed by: CDB
Checked by: SNB

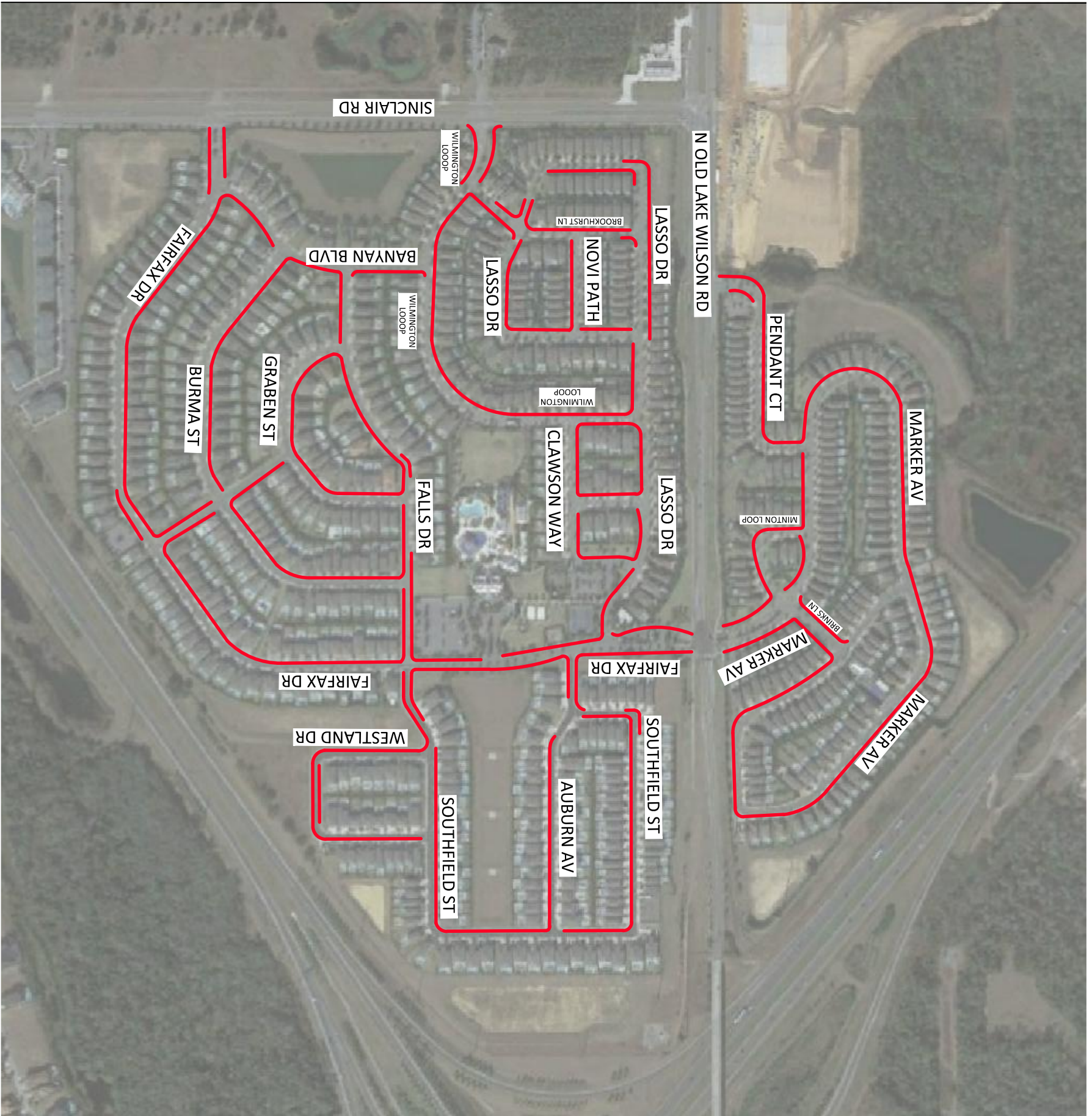
REUNION WEST CDD
REUNION CDD
ORANGE COUNTY, FLORIDA

NO PARKING DETAIL 3 OF 4

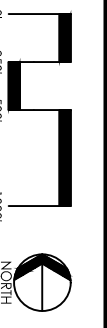
Rev.	Date	Description	Chk By

Civil Engineer
STEVEN N. BOYD, P.E.
License No. 43225

BOYD CIVIL ENGINEERING
6816 Hanging Moss Road
Orlando, Florida 32807
Office: (407)494-2693
Certificate of Auth. 29791



LEGEND
 AREAS OF NO PARKING



SHEET NO.
2.05

Date: 5/6/2021
 Scale: AS SHOWN
 Project No.: 1003.001
 Drawn By: KF
 Designed By: CDB
 Checked By: SNB

ENCORE AT REUNION WEST CDD
 REUNION CDD
 ORANGE COUNTY, FLORIDA
**PROPOSED T SIDE STREET
 PARKING OPTION**

Rev.	Date	Description	Chk By

Civil Engineer
STEVEN N. BOYD, P.E.
 License No. 43225



**BOYD CIVIL
 ENGINEERING**
 6816 Hanging Moss Road
 Orlando, Florida 32807
 Office: (407)494-2693
 Certificate of Auth. 29791

SECTION B

SECTION I

June 28, 2024

Mr. George S. Flint
District Manager
Reunion West CDD
219 East Livingston Street
Orlando, FL 32801

Re: Consulting Engineer's Report, Section 9.21 of the Master Trust Indenture
Reunion West Community Development District
Series 2015, Series 2016, Series 2017, Series 2019, Series 2022

Dear Mr. Flint:

In accordance with Section 9.21 of the Master Trust Indenture, I have completed the annual review of the portions of the project within the Reunion West Community Development District constructed to date. I find these portions are being maintained in good condition in accordance with the District's maintenance agreements, policies and procedures.

I have reviewed the current Operations and Maintenance budget for fiscal year 2024 and the draft proposed budget for fiscal year 2025 and believe both are sufficient for proper maintenance of the Reunion West Community Development District.

In addition, in accordance with Section 9.21 of the Master Trust Indenture, I have reviewed the current limit of insurance coverage and believe that they are adequate.

Sincerely:



Steven N. Boyd, P.E.
District Engineer

SECTION II

SECTION C

SECTION I

REUNION WEST PLAYGROUND, FITNESS AREA AND SHADE STRUCTURE COST

Install contractor was PlayTopia. Proposal dated 10/29/21. Playground and fitness area installed off of Grand Traverse Pkwy. Superior Fence and Rail installed the fence around the playground.

Playground	\$62,545.67
Shade Structure	\$25,435.52
Fence	<u>\$15,000.00</u>
TOTAL	\$102,989.19

OUTDOOR FITNESS	\$16,826.20
Boarder and Mulch	<u>\$ 6,143.00</u>
TOTAL	\$39,795.20

Estimated cost for fitness area shade structure: \$53,233.40

Note:

To cover the entire fitness area contractor recommended (2) 30'x30''x10' Shades. The shade structure was not approved.

SECTION D

SECTION I

Reunion East Action Items

Meeting Assigned	Action Item	Assigned To	Status	Comments
2/13/20	Access to Reunion Village/Davenport Creek Bridge	Boyd/Scheerer	In Process	Meyer construction portion of project completed July 2023. ACT/Guardian agreement executed. Project is still in permitting with Osceola County as of 07.09.2024.
	Pavement Management & Traffic Calming	Boyd	In Process	Traffic calming locations to be presented to BOS 07.11.2024.
1/9/23	Seven Eagles Fountain Replacement	Scheerer	In Process	BOS approved proposal March 2024 for fountain refurbishment at fountain #1. UCC Agreement executed and work is pending permitting and scheduling. Garden redesign for fountain #2 approved. Agreement cancelled by KORR.

5/22/23	RFID & Transponder at Reunion Village Gate	Scheerer	In Process	Approved 07.13.2023; RFID/prox card reader installed - transponder reader installed - dataline needs troubleshooting but pending legal work to verify ownership of guard house.
6/8/23	Determine Best Use of The Stables Parcel		In Process	Consultative appraisal in process.
8/10/23	Seven Eagles Fitness Center Mats	Scheerer	In Process	Flooring proposal for \$7,690 received. Recommend to install in tandem with new equipment.
9/14/23	Bid Amenity Janitorial	Scheerer	In Process	Proposals to be reviewed at future meeting.
10/12/23	Confirm Intersection Design and Timing for OLWR & Spine Rd Intersection Improvement with OC	Curley	In Process	
10/12/23	KORR petition to consider property conveyance from RE to KORR	Trucco, Boyd	In Process	Developer funding agreement in place, request under review.

12/14/23	Vertical Bridge for Access Easement to FDOT Parcel for Cell Tower	Trucco, Boyd	In Process	Developer funding agreement approved. Offer reviewed 04.11.2024.
3/14/24	Amended and Restated Reunion East Parking Rules		In Process	Parking Rules Amended 03.14.2024. Finalized Rules with Updated Maps to be Posted. Amended Towing Agreement executed 04.24.2024 and Security Agreement pending execution. No Parking Signs installed.
12/14/23	Review Property Ownership in Accordance with Development Plan	Trucco	In Process	
2/8/24	Inventory of residential lots where sidewalk installation is pending	Scheerer	In Process	Provided for Board review 04.11.2024.

Reunion West Action Items

Meeting Assigned	Action Item	Assigned To	Status	Comments
1/13/22	Monitor Residential/Industrial/Commercial Development Nearby Reunion			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			www.Osceola.org/go/sinclairroad
	Monitor Old Lake Wilson Road Improvement Project			www.improveoldlakewilsonroad.com
	Pavement Management & Traffic Calming	Boyd	In Process	Speed table locations confirmed 06.06.2024.
8/10/23	Traffic Enforcement Agreement with OC (RE and RW)	Trucco	In Process	
8/10/23	Update Security Service Provider Agreements (RE and RW)	Trucco	In Process	Pending execution.
10/12/23	Parking Rules Amended December 2023	Adams/Trucco/Scheerer	In Process	Rule Hearing held 12.14.2023. Amended Rules finalized and published. Towing Service Agreement Amendment executed. Security Agreements amendment completed but needs execution. Parking Signs completed.
12/14/23	Review Property Ownership in Accordance with Development Plan	Trucco	In Process	

12/14/23	Review CDD Property to Determine if a New CDD Amenity can be Constructed in RWCCD Encore Neighborhood	Scheerer	In Process	RWPOA Association Manager prefer a playground on RWPOA parcel at Fairfax and Southfield. Budgeted in R & M for FY2025.
2/8/24	Inventory of residential lots where sidewalk installation is pending	Scheerer	In Process	Budgeted in R & M for FY2025.

SECTION II

Reunion West

Community Development District

Summary of Invoices

June 01, 2024 - June 30, 2024

Fund	Date	Check No.'s	Amount
General Fund			
	6/6/24	2340-2341	\$ 17,408.33
	6/11/24	2342-2346	\$ -
	6/13/24	2347-2351	\$ 13,656.18
	6/20/24	2352-2358	\$ 236,393.98
	6/26/24	2359-2360	\$ 16,117.50
			\$ 283,575.99
R&M Fund			
	6/26/24	56	\$ 750.00
			\$ 750.00
Payroll			
	<u>June 2024</u>		
	Graham Staley	50650	\$ 184.70
	Mark Greenstein	50651	\$ 184.70
	Michael Barry	50652	\$ 184.70
			\$ 554.10
TOTAL			\$ 284,880.09

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/06/24	00066	6/01/24	RWCDDMMJ 202406 300-13100-10100	LANDSCAPE MAINT JUN24	*	8,474.66	
		6/01/24	RWCDDMMJ 202406 320-53800-47300	LANDSCAPE MAINT JUN24	*	6,658.67	
				CREATIVE NORTH INC			15,133.33 002340
6/06/24	00069	6/01/24	4675368 202406 300-13100-10100	SECURITY COST SHARE JUN24	*	1,274.00	
		6/01/24	4675368 202406 320-53800-34500	SECURITY COST SHARE JUN24	*	1,001.00	
				REUNION WEST PROPERTY OWNERS INC			2,275.00 002341
6/11/24	00031	6/11/24	06112024 202406 300-20700-10400	FY24 DEBT SERV SER 2015	*	6,470.33	
		6/11/24	06112024 202406 300-20700-10400	FY24 DEBT SERV SER 2015	V	6,470.33-	
				REUNION WEST C/O USBANK			.00 002342
6/11/24	00031	6/11/24	06112024 202406 300-20700-10500	FY24 DEBT SERV SER 2016	*	10,649.93	
		6/11/24	06112024 202406 300-20700-10500	FY24 DEBT SERV SER 2016	V	10,649.93-	
				REUNION WEST C/O USBANK			.00 002343
6/11/24	00031	6/11/24	06112024 202406 300-20700-10600	FY24 DEBT SERV SER 2017	*	9,966.72	
		6/11/24	06112024 202406 300-20700-10600	FY24 DEBT SERV SER 2017	V	9,966.72-	
				REUNION WEST C/O USBANK			.00 002344
6/11/24	00031	6/11/24	06112024 202406 300-20700-10700	FY24 DEBT SERV SER 2019	*	8,679.94	
		6/11/24	06112024 202406 300-20700-10700	FY24 DEBT SERV SER 2019	V	8,679.94-	
				REUNION WEST C/O USBANK			.00 002345
6/11/24	00031	6/11/24	06112024 202406 300-20700-10800	FY24 DEBT SERV SER 2022	*	21,121.11	
		6/11/24	06112024 202406 300-20700-10800	FY24 DEBT SERV SER 2022	V	21,121.11-	
				REUNION WEST C/O USBANK			.00 002346
6/13/24	00073	6/06/24	7478-06- 202406 310-51300-31400	ARBITRAGE SERIES 2015	*	450.00	
				AMERICAN MUNICIPAL TAX-EXEMPT			450.00 002347

REUW REUNION WEST TVISCARRA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/13/24	00051	6/06/24	4006	202405	310	51300	31100		MTG/UPDT MAP/SPEED HUMPS	*	2,087.78		
BOYD CIVIL ENGINEERING												2,087.78	002348
6/13/24	00020	6/01/24	587	202406	310	51300	34000		MANAGEMENT FEES JUN24	*	4,106.42		
		6/01/24	587	202406	310	51300	35200		WEBSITE ADMIN JUN24	*	100.00		
		6/01/24	587	202406	310	51300	35100		INFORMATION TECH JUN24	*	150.00		
		6/01/24	587	202406	310	51300	31300		DISSEMINATION FEE JUN24	*	833.33		
		6/01/24	587	202406	310	51300	51000		OFFICE SUPPLIES	*	.33		
		6/01/24	587	202406	310	51300	42000		POSTAGE	*	43.30		
		6/01/24	588	202406	320	53800	12000		FIELD MANAGEMENT JUN24	*	2,822.00		
		6/01/24	588A	202404	310	51300	42000		USPS-MAIL 941FORM-1ST QTR	*	.80		
		6/01/24	588A	202404	310	51300	42000		FEDEX-PARKING VIOLATIONS	*	122.77		
GOVERNMENTAL MANAGEMENT SERVICES												8,178.95	002349
6/13/24	00005	5/31/24	94139102	202405	310	51300	48000		NOT.OF MEETING 06/06/24	*	193.17		
ORLANDO SENTINEL												193.17	002350
6/13/24	00069	5/31/24	RW202453	202405	300	13100	10100		MTHLY GATE REPAIRS MAY24	*	348.80		
		5/31/24	RW202453	202405	320	53800	57400		MTHLY GATE REPAIRS MAY24	*	274.05		
		6/04/24	RW202453	202405	300	13100	10100		MTHLY GATE REPAIRS MAY24	*	1,189.12		
		6/04/24	RW202453	202405	320	53800	57400		MTHLY GATE REPAIRS MAY24	*	934.31		
REUNION WEST PROPERTY OWNERS INC												2,746.28	002351
6/20/24	00035	6/15/24	220441	202406	300	13100	10100		AQUATIC PLANT MGMT JUN24	*	80.64		
		6/15/24	220441	202406	320	53800	47000		AQUATIC PLANT MGMT JUN24	*	63.36		
		6/15/24	220584	202406	300	13100	10100		AQUATIC MGMT ENCORE JUN24	*	109.20		
		6/15/24	220584	202406	320	53800	47000		AQUATIC MGMT ENCORE JUN24	*	85.80		
APPLIED AQUATIC MANAGEMENT, INC.												339.00	002352
REUW REUNION WEST TVISCARRA													

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/20/24	00031	6/18/24	06182024	202406	300	20700	10400		REUNION WEST C/O USBANK	*	26,727.27	26,727.27	002353
6/20/24	00031	6/18/24	06182024	202406	300	20700	10500		REUNION WEST C/O USBANK	*	43,992.10	43,992.10	002354
6/20/24	00031	6/18/24	06182024	202406	300	20700	10600		REUNION WEST C/O USBANK	*	41,169.96	41,169.96	002355
6/20/24	00031	6/18/24	06182024	202406	300	20700	10700		REUNION WEST C/O USBANK	*	35,854.61	35,854.61	002356
6/20/24	00031	6/18/24	06182024	202406	300	20700	10800		REUNION WEST C/O USBANK	*	87,245.87	87,245.87	002357
6/20/24	00036	6/01/24	1755	202405	320	53800	43000		DUKEENERGY#9100 8323 9862	*	212.45		
		6/01/24	1756	202405	320	53800	43000		DUKEENERGY#9100 8324 0443	*	780.53		
		6/01/24	1757	202405	320	53800	43100		TOHO METER#62644090 MAY24	*	72.19		
									REUNION RESORT			1,065.17	002358
6/26/24	00053	6/20/24	5564	202406	300	13100	10100		RMV/RELOCAT SPEEDSGN/POST	*	355.60		
		6/20/24	5564	202406	320	53800	53200		RMV/RELOCAT SPEEDSGN/POST	*	279.40		
									BERRY CONSTRUCTION INC.			635.00	002359
6/26/24	00043	6/17/24	129475	202405	310	51300	31500		TITLE ISSUE/RDWH TRCT OWN	*	15,417.50		
		6/17/24	129476	202405	310	51300	31500		UPDTE KENT-POINCIANA PKWY	*	65.00		
									LATHAM, LUNA, EDEN & BEAUDINE, LLP			15,482.50	002360
									TOTAL FOR BANK A		283,575.99		
									TOTAL FOR REGISTER		283,575.99		

REUW REUNION WEST TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/26/24	00005	6/20/24 5565	202406 300-13100-10100	7619WILMINGTON-RPLC SDWLK	*	420.00		
		6/20/24 5565	202406 320-53800-53000	7619WILMINGTON-RPLC SDWLK	*	330.00		
							BERRY CONSTRUCTION INC.	750.00 000056
-----						TOTAL FOR BANK C	750.00	
						TOTAL FOR REGISTER	750.00	

SECTION III

Reunion West
Community Development District

Unaudited Financial Reporting
May 31, 2024



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Reunion West
Community Development District
Balance Sheet
May 31, 2024

	<i>General Fund</i>	<i>Replacement & Maintenance Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:					
Cash - Truist	\$ 343,489	\$ 171,658	\$ -	\$ -	\$ 515,147
Investments:					
Series 2015					
Reserve	\$ -	\$ -	\$ 164,816	\$ -	\$ 164,816
Revenue	\$ -	\$ -	\$ 190,735	\$ -	\$ 190,735
Series 2016					
Reserve	\$ -	\$ -	\$ 296,630	\$ -	\$ 296,630
Revenue	\$ -	\$ -	\$ 461,044	\$ -	\$ 461,044
Prepayment	\$ -	\$ -	\$ 25	\$ -	\$ 25
Series 2017					
Reserve	\$ -	\$ -	\$ 274,452	\$ -	\$ 274,452
Revenue	\$ -	\$ -	\$ 414,073	\$ -	\$ 414,073
Prepayment	\$ -	\$ -	\$ 2,673	\$ -	\$ 2,673
Series 2019					
Reserve	\$ -	\$ -	\$ 329,239	\$ -	\$ 329,239
Revenue	\$ -	\$ -	\$ 188,269	\$ -	\$ 188,269
Construction	\$ -	\$ -	\$ -	\$ 111,530	\$ 111,530
Series 2022					
Reserve	\$ -	\$ -	\$ 259,938	\$ -	\$ 259,938
Revenue	\$ -	\$ -	\$ 277,400	\$ -	\$ 277,400
Investment - Custody	\$ 3,067	\$ -	\$ -	\$ -	\$ 3,067
SBA - Operating	\$ 1,003,144	\$ -	\$ -	\$ -	\$ 1,003,144
SBA - Reserve	\$ -	\$ 868,635	\$ -	\$ -	\$ 868,635
Due from Reunion East	\$ 77,189	\$ 7,056	\$ -	\$ -	\$ 84,245
Prepaid Expenses	\$ 575	\$ -	\$ -	\$ -	\$ 575
Total Assets	\$ 1,427,464	\$ 1,047,349	\$ 2,859,294	\$ 111,530	\$ 5,445,637
Liabilities:					
Accounts Payable	\$ 21,698	\$ -	\$ -	\$ -	\$ 21,698
Due to Reunion East	\$ 280,479	\$ 87,639	\$ -	\$ -	\$ 368,118
Total Liabilities	\$ 302,178	\$ 87,639	\$ -	\$ -	\$ 389,817
Fund Balances:					
Assigned For Debt Service 2015	\$ -	\$ -	\$ 355,551	\$ -	\$ 355,551
Assigned For Debt Service 2016	\$ -	\$ -	\$ 757,699	\$ -	\$ 757,699
Assigned For Debt Service 2017	\$ -	\$ -	\$ 691,199	\$ -	\$ 691,199
Assigned For Debt Service 2019	\$ -	\$ -	\$ 517,508	\$ -	\$ 517,508
Assigned For Debt Service 2022	\$ -	\$ -	\$ 537,337	\$ -	\$ 537,337
Assigned For Capital Projects 2019	\$ -	\$ -	\$ -	\$ 111,530	\$ 111,530
Unassigned	\$ 1,125,287	\$ 959,710	\$ -	\$ -	\$ 2,084,997
Total Fund Balances	\$ 1,125,287	\$ 959,710	\$ 2,859,294.34	\$ 111,530	\$ 5,055,821
Total Liabilities & Fund Equity	\$ 1,427,464	\$ 1,047,349	\$ 2,859,294	\$ 111,530	\$ 5,445,637

Reunion West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 1,760,063	\$ 1,680,344	\$ 1,659,637	\$ (20,707)
Interest	\$ 5,000	\$ 3,333	\$ 30,374	\$ 27,041
Miscellaneous Revenues	\$ -	\$ -	\$ 1,035	\$ 1,035
Rental Income	\$ 2,200	\$ 1,467	\$ 7,590	\$ 6,123
Total Revenues	\$ 1,767,263	\$ 1,685,144	\$ 1,698,637	\$ 13,493
Expenditures:				
Administrative:				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 5,600	\$ 2,400
FICA Expense	\$ 918	\$ 612	\$ 428	\$ 184
Engineering Fees	\$ 8,000	\$ 5,333	\$ 11,782	\$ (6,449)
District Counsel	\$ 35,000	\$ 23,333	\$ 47,629	\$ (24,295)
Annual Audit	\$ 9,600	\$ -	\$ -	\$ -
Arbitrage	\$ 2,250	\$ 2,250	\$ 2,700	\$ (450)
Trustee Fees	\$ 19,880	\$ 3,717	\$ 3,717	\$ -
Dissemination Agent	\$ 10,000	\$ 6,667	\$ 6,667	\$ 0
Assessment Administration	\$ 7,500	\$ 7,500	\$ 7,500	\$ -
Management Fees	\$ 49,277	\$ 32,851	\$ 32,851	\$ (0)
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Telephone	\$ 100	\$ 67	\$ -	\$ 67
Postage	\$ 1,500	\$ 1,000	\$ 399	\$ 601
Insurance	\$ 11,760	\$ 11,760	\$ 10,584	\$ 1,176
Printing & Binding	\$ 500	\$ 333	\$ 16	\$ 317
Legal Advertising	\$ 5,000	\$ 3,333	\$ 1,832	\$ 1,501
Other Current Charges	\$ 600	\$ 400	\$ 145	\$ 255
Office Supplies	\$ 250	\$ 167	\$ 41	\$ 126
Property Appraiser Fee	\$ 750	\$ 750	\$ 648	\$ 102
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Administrative:	\$ 178,060	\$ 110,249	\$ 134,715	\$ (24,466)

Reunion West

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
<u>Maintenance - Shared Expenses</u>				
Field Maintenance	\$ 33,864	\$ 22,576	\$ 22,576	\$ -
Management Services Agreement	\$ 7,150	\$ 4,767	\$ 4,767	\$ 0
Telephone	\$ 6,600	\$ 4,400	\$ 3,901	\$ 500
Electric	\$ 290,400	\$ 193,600	\$ 191,674	\$ 1,926
Water & Sewer	\$ 31,852	\$ 21,235	\$ 19,061	\$ 2,174
Gas	\$ 37,400	\$ 24,933	\$ 28,491	\$ (3,558)
Pool & Fountain Maintenance	\$ 158,576	\$ 105,717	\$ 108,622	\$ (2,904)
Pond Maintenance	\$ 11,000	\$ 7,333	\$ 7,698	\$ (365)
Property Insurance	\$ 44,602	\$ 44,602	\$ 48,226	\$ (3,624)
Irrigation Repairs & Maintenance	\$ 11,000	\$ 7,333	\$ 10,681	\$ (3,347)
Landscape - Contract	\$ 495,042	\$ 330,028	\$ 324,015	\$ 6,013
Landscape - Contingency	\$ 22,000	\$ 14,667	\$ 23,834	\$ (9,168)
Gate & Gatehouse Maintenance	\$ 22,000	\$ 14,667	\$ 31,358	\$ (16,691)
Roadways/Sidewalks/Bridge	\$ 11,000	\$ 7,333	\$ 7,949	\$ (615)
Lighting	\$ 4,400	\$ 2,933	\$ 4,963	\$ (2,030)
Building Repairs & Maintenance	\$ 8,800	\$ 5,867	\$ 14,543	\$ (8,677)
Pressure Washing	\$ 22,000	\$ 14,667	\$ 19,131	\$ (4,465)
Maintenance (Inspections)	\$ 220	\$ 146	\$ 816	\$ (670)
Repairs & Maintenance	\$ 13,200	\$ 8,800	\$ 779	\$ 8,021
Contract Cleaning	\$ 46,024	\$ 30,683	\$ 29,155	\$ 1,528
Fitness Center Repairs & Maintenance	\$ 6,116	\$ 4,077	\$ 3,750	\$ 327
Operating Supplies	\$ 1,100	\$ 733	\$ -	\$ 733
Signage	\$ 4,400	\$ 2,933	\$ 10,606	\$ (7,672)
Security	\$ 94,102	\$ 62,735	\$ 49,075	\$ 13,660
Parking Violation Tags	\$ 220	\$ 147	\$ -	\$ 147
Total Maintenance - Shared Expenses	\$ 1,383,067	\$ 936,912	\$ 965,670	\$ (28,758)
<u>Reserves</u>				
Capital Reserve Transfer	\$ 400,000	\$ 400,000	\$ 400,000	\$ -
Total Reserves	\$ 400,000	\$ 400,000	\$ 400,000	\$ -
Total Expenditures	\$ 1,961,127	\$ 1,447,161	\$ 1,500,385	\$ (53,224)
Excess Revenues (Expenditures)	\$ (193,864)		\$ 198,251	
Fund Balance - Beginning	\$ 193,864		\$ 927,035	
Fund Balance - Ending	\$ (0)		\$ 1,125,287	

Reunion West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 202,262	\$ 1,154,743	\$ 59,126	\$ 57,658	\$ 33,850	\$ 96,145	\$ 55,854	\$ -	\$ -	\$ -	\$ -	\$ 1,659,637
Interest	\$ 2,264	\$ 2,216	\$ 3,050	\$ 4,651	\$ 4,354	\$ 4,652	\$ 4,524	\$ 4,663	\$ -	\$ -	\$ -	\$ -	\$ 30,374
Miscellaneous Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,035
Rental Income	\$ 1,540	\$ 330	\$ 2,530	\$ -	\$ -	\$ -	\$ 1,870	\$ 1,320	\$ -	\$ -	\$ -	\$ -	\$ 7,590
Total Revenues	\$ 3,804	\$ 204,808	\$ 1,160,323	\$ 63,777	\$ 62,012	\$ 38,502	\$ 103,575	\$ 61,837	\$ -	\$ -	\$ -	\$ -	\$ 1,698,637
Expenditures:													
Administrative:													
Supervisor Fees	\$ 800	\$ 800	\$ 400	\$ 600	\$ 800	\$ 600	\$ 800	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ 5,600
FICA Expense	\$ 61	\$ 61	\$ 31	\$ 46	\$ 61	\$ 46	\$ 61	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ 428
Engineering Fees	\$ 860	\$ 1,293	\$ 430	\$ 1,957	\$ 2,587	\$ 562	\$ 2,005	\$ 2,088	\$ -	\$ -	\$ -	\$ -	\$ 11,782
District Counsel	\$ 3,087	\$ 1,789	\$ 5,244	\$ 5,805	\$ 3,366	\$ 5,210	\$ 7,645	\$ 15,483	\$ -	\$ -	\$ -	\$ -	\$ 47,629
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,700
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,717	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,717
Dissemination Agent	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ -	\$ -	\$ -	\$ -	\$ 6,667
Assessment Administration	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Management Fees	\$ 4,106	\$ 4,106	\$ 4,106	\$ 4,106	\$ 4,106	\$ 4,106	\$ 4,106	\$ 4,106	\$ -	\$ -	\$ -	\$ -	\$ 32,851
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 26	\$ 13	\$ 6	\$ 17	\$ 129	\$ 6	\$ 167	\$ 33	\$ -	\$ -	\$ -	\$ -	\$ 399
Insurance	\$ 10,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,584
Printing & Binding	\$ 14	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 16
Legal Advertising	\$ -	\$ 480	\$ 548	\$ -	\$ 418	\$ -	\$ 193	\$ 193	\$ -	\$ -	\$ -	\$ -	\$ 1,832
Other Current Charges	\$ -	\$ 64	\$ 20	\$ -	\$ -	\$ -	\$ 17	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ 145
Office Supplies	\$ 0	\$ 0	\$ 24	\$ 15	\$ 1	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 41
Property Appraiser Fee	\$ -	\$ -	\$ -	\$ -	\$ 648	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 648
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Administrative:	\$ 28,298	\$ 9,690	\$ 11,893	\$ 13,630	\$ 13,200	\$ 18,032	\$ 16,078	\$ 23,894	\$ -	\$ -	\$ -	\$ -	\$ 134,715

Reunion West
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<u>Maintenance - Shared Expenses</u>													
Field Maintenance	\$ 2,822	\$ 2,822	\$ 2,822	\$ 2,822	\$ 2,822	\$ 2,822	\$ 2,822	\$ 2,822	\$ -	\$ -	\$ -	\$ -	\$ 22,576
Management Services Agreement	\$ 596	\$ 596	\$ 596	\$ 596	\$ 596	\$ 596	\$ 596	\$ 596	\$ -	\$ -	\$ -	\$ -	\$ 4,767
Telephone	\$ 577	\$ 370	\$ 472	\$ 586	\$ 388	\$ 497	\$ 497	\$ 513	\$ -	\$ -	\$ -	\$ -	\$ 3,901
Electric	\$ 30,266	\$ 23,941	\$ 23,227	\$ 18,714	\$ 24,871	\$ 22,807	\$ 23,263	\$ 24,585	\$ -	\$ -	\$ -	\$ -	\$ 191,674
Water & Sewer	\$ 2,290	\$ 2,653	\$ 2,478	\$ 2,218	\$ 2,290	\$ 2,512	\$ 2,233	\$ 2,387	\$ -	\$ -	\$ -	\$ -	\$ 19,061
Gas	\$ 555	\$ 975	\$ 1,951	\$ 3,762	\$ 6,972	\$ 6,196	\$ 4,752	\$ 3,330	\$ -	\$ -	\$ -	\$ -	\$ 28,491
Pool & Fountain Maintenance	\$ 12,478	\$ 13,323	\$ 12,646	\$ 11,506	\$ 10,169	\$ 15,038	\$ 14,003	\$ 19,459	\$ -	\$ -	\$ -	\$ -	\$ 108,622
Pond Maintenance	\$ 698	\$ 698	\$ 698	\$ 698	\$ 698	\$ 698	\$ 2,810	\$ 698	\$ -	\$ -	\$ -	\$ -	\$ 7,698
Property Insurance	\$ 48,226	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,226
Irrigation Repairs & Maintenance	\$ 2,182	\$ 352	\$ 742	\$ 2,177	\$ 563	\$ 974	\$ 1,554	\$ 2,136	\$ -	\$ -	\$ -	\$ -	\$ 10,681
Landscape - Contract	\$ 32,379	\$ 71,171	\$ 48,028	\$ 32,379	\$ 32,379	\$ 42,919	\$ 32,379	\$ 32,379	\$ -	\$ -	\$ -	\$ -	\$ 324,015
Landscape - Contingency	\$ -	\$ 1,747	\$ 338	\$ 156	\$ 479	\$ 18,667	\$ 278	\$ 2,170	\$ -	\$ -	\$ -	\$ -	\$ 23,834
Gate & Gatehouse Maintenance	\$ 1,680	\$ 4,038	\$ 4,712	\$ 1,983	\$ 1,801	\$ 2,815	\$ 9,229	\$ 5,101	\$ -	\$ -	\$ -	\$ -	\$ 31,358
Roadways/Sidewalks/Bridge	\$ 4,462	\$ 1,049	\$ 904	\$ 528	\$ 1,005	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,949
Lighting	\$ 689	\$ 1,258	\$ -	\$ 251	\$ 986	\$ 396	\$ 783	\$ 601	\$ -	\$ -	\$ -	\$ -	\$ 4,963
Building Repairs & Maintenance	\$ 463	\$ 3,503	\$ 658	\$ 1,829	\$ 2,198	\$ 2,462	\$ 602	\$ 2,828	\$ -	\$ -	\$ -	\$ -	\$ 14,543
Pressure Washing	\$ -	\$ 704	\$ 431	\$ 12,465	\$ 5,531	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,131
Maintenance (Inspections)	\$ -	\$ 117	\$ -	\$ -	\$ 29	\$ -	\$ 539	\$ 132	\$ -	\$ -	\$ -	\$ -	\$ 816
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ 610	\$ -	\$ 169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 779
Contract Cleaning	\$ 3,311	\$ 3,438	\$ 4,008	\$ 4,008	\$ 3,881	\$ 4,008	\$ 3,945	\$ 2,556	\$ -	\$ -	\$ -	\$ -	\$ 29,155
Fitness Center Repairs & Maintenance	\$ 264	\$ 897	\$ 132	\$ 638	\$ 264	\$ 724	\$ -	\$ 831	\$ -	\$ -	\$ -	\$ -	\$ 3,750
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ 2,869	\$ 4,908	\$ -	\$ 50	\$ -	\$ -	\$ 257	\$ 2,521	\$ -	\$ -	\$ -	\$ -	\$ 10,606
Security	\$ 6,134	\$ 6,134	\$ 6,134	\$ 6,134	\$ 6,134	\$ 6,134	\$ 6,134	\$ 6,134	\$ -	\$ -	\$ -	\$ -	\$ 49,075
Parking Violation Tags	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Maintenance - Shared Expenses	\$ 152,940	\$ 144,694	\$ 110,979	\$ 104,112	\$ 104,055	\$ 130,434	\$ 106,677	\$ 111,779	\$ -	\$ -	\$ -	\$ -	\$ 965,670
<u>Reserves</u>													
Capital Reserve Transfer	\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000
Total Reserves	\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000
Total Expenditures	\$ 181,239	\$ 154,384	\$ 522,871	\$ 117,742	\$ 117,254	\$ 148,466	\$ 122,755	\$ 135,673	\$ -	\$ -	\$ -	\$ -	\$ 1,500,385
Excess Revenues (Expenditures)	\$ (177,435)	\$ 50,424	\$ 637,452	\$ (53,966)	\$ (55,243)	\$ (109,964)	\$ (19,180)	\$ (73,836)	\$ -	\$ -	\$ -	\$ -	\$ 198,251

Reunion West

Community Development District Replacement & Maintenance Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
Revenues:				
Transfer In	\$ 400,000	\$ 400,000	\$ 400,000	\$ -
Interest	\$ 19,500	\$ 13,000	\$ 26,648	\$ 13,648
Total Revenues	\$ 419,500	\$ 413,000	\$ 426,648	\$ 13,648
Expenditures:				
Contingency	\$ 600	\$ 400	\$ 312	\$ 88
Building Improvements	\$ 24,200	\$ 16,133	\$ 23,411	\$ (7,278)
Gate/Gatehouse Improvements	\$ -	\$ -	\$ 16,430	\$ (16,430)
Pool Furniture	\$ 7,920	\$ 5,280	\$ -	\$ 5,280
Pool Repair & Replacements	\$ 41,800	\$ 27,867	\$ 56,495	\$ (28,628)
Lighting Improvements	\$ 5,539	\$ 3,693	\$ -	\$ 3,693
Landscape Improvements	\$ 19,800	\$ 13,200	\$ 6,148	\$ 7,052
Roadway Improvements	\$ 214,478	\$ 142,985	\$ 92,762	\$ 50,223
Signage	\$ 44,000	\$ 29,333	\$ 44,893	\$ (15,560)
Stormwater Improvements	\$ -	\$ -	\$ 6,833	\$ (6,833)
Capital Outlay	\$ 71,500	\$ 47,667	\$ 87,266	\$ (39,599)
Total Expenditures	\$ 429,837	\$ 286,558	\$ 334,551	\$ (47,993)
Excess Revenues (Expenditures)	\$ (10,337)		\$ 92,098	
Fund Balance - Beginning	\$ 561,081		\$ 867,613	
Fund Balance - Ending	\$ 550,744		\$ 959,710	

Reunion West

Community Development District

Debt Service Fund - Series 2015

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
Revenues:				
Special Assessments	\$ 326,875	\$ 304,377	\$ 304,377	\$ -
Interest	\$ 10,000	\$ 6,667	\$ 15,044	\$ 8,377
Total Revenues	\$ 336,875	\$ 311,044	\$ 319,421	\$ 8,377
Expenditures:				
Series 2015				
Interest - 11/01	\$ 76,150	\$ 76,150	\$ 76,150	\$ -
Principal - 05/01	\$ 175,000	\$ 175,000	\$ 175,000	\$ -
Interest - 05/01	\$ 76,150	\$ 76,150	\$ 76,150	\$ -
Total Expenditures	\$ 327,300	\$ 327,300	\$ 327,300	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 9,575		\$ (7,879)	
Fund Balance - Beginning	\$ 195,622		\$ 363,430	
Fund Balance - Ending	\$ 205,197		\$ 355,551	

Reunion West

Community Development District

Debt Service Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
Revenues:				
Special Assessments	\$ 538,024	\$ 500,994	\$ 500,994	\$ -
Interest	\$ 16,050	\$ 10,700	\$ 24,577	\$ 13,877
Total Revenues	\$ 554,074	\$ 511,694	\$ 525,570	\$ 13,877
Expenditures:				
Series 2016				
Interest - 11/01	\$ 181,406	\$ 181,406	\$ 181,406	\$ -
Principal - 11/01	\$ 170,000	\$ 170,000	\$ 170,000	\$ -
Interest - 05/01	\$ 177,688	\$ 177,688	\$ 177,688	\$ -
Total Expenditures	\$ 529,094	\$ 529,094	\$ 529,094	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 24,980		\$ (3,523)	
Fund Balance - Beginning	\$ 476,566		\$ 761,223	
Fund Balance - Ending	\$ 501,546		\$ 757,699	

Reunion West

Community Development District

Debt Service Fund - Series 2017

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	Variance
	Budget	Thru 05/31/24	Thru 05/31/24	
Revenues:				
Special Assessments	\$ 503,509	\$ 468,854	\$ 468,854	\$ -
Interest	\$ 14,750	\$ 9,833	\$ 22,488	\$ 12,654
Total Revenues	\$ 518,259	\$ 478,688	\$ 491,342	\$ 12,654
Expenditures:				
Series 2017				
Interest - 11/01	\$ 171,138	\$ 171,138	\$ 171,138	\$ -
Principal - 11/01	\$ 160,000	\$ 160,000	\$ 160,000	\$ -
Interest - 05/01	\$ 167,738	\$ 167,738	\$ 167,738	\$ -
Total Expenditures	\$ 498,875	\$ 498,875	\$ 498,875	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 19,384		\$ (7,533)	
Fund Balance - Beginning	\$ 435,351		\$ 698,731	
Fund Balance - Ending	\$ 454,735		\$ 691,199	

Reunion West

Community Development District

Debt Service Fund - Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
Revenues:				
Special Assessments	\$ 438,505	\$ 408,322	\$ 408,322	\$ -
Interest	\$ 13,580	\$ 9,053	\$ 20,565	\$ 11,511
Total Revenues	\$ 452,085	\$ 417,375	\$ 428,886	\$ 11,511
Expenditures:				
Series 2019				
Interest - 11/01	\$ 153,150	\$ 153,150	\$ 150,713	\$ 2,438
Principal - 05/01	\$ 130,000	\$ 130,000	\$ 135,000	\$ (5,000)
Interest - 05/01	\$ 153,150	\$ 153,150	\$ 150,713	\$ 2,438
Total Expenditures	\$ 436,300	\$ 436,300	\$ 436,425	\$ (125)
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (15,862)	\$ 15,862
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (15,862)	\$ 15,862
Excess Revenues (Expenditures)	\$ 15,785		\$ (23,400)	
Fund Balance - Beginning	\$ 207,515		\$ 540,908	
Fund Balance - Ending	\$ 223,300		\$ 517,508	

Reunion West

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
Revenues:				
Special Assessments	\$ 1,071,322	\$ 993,579	\$ 993,579	\$ -
Interest	\$ 19,660	\$ 13,107	\$ 30,169	\$ 17,063
Total Revenues	\$ 1,090,982	\$ 1,006,686	\$ 1,023,748	\$ 17,063
Expenditures:				
Series 2022				
Interest - 11/01	\$ 167,250	\$ 167,250	\$ 167,250	\$ -
Principal - 05/01	\$ 710,000	\$ 710,000	\$ 710,000	\$ -
Interest - 05/01	\$ 167,250	\$ 167,250	\$ 167,250	\$ -
Total Expenditures	\$ 1,044,500	\$ 1,044,500	\$ 1,044,500	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 46,482		\$ (20,752)	

Reunion West

Community Development District

Capital Projects Fund - Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
Revenues:				
Interest Income	\$ -	\$ -	\$ 3,285	\$ 3,285
Total Revenues	\$ -	\$ -	\$ 3,285	\$ 3,285
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 15,862	\$ (15,862)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 15,862	\$ (15,862)
Excess Revenues (Expenditures)	\$ -		\$ 19,147	
Fund Balance - Beginning	\$ -		\$ 92,383	
Fund Balance - Ending	\$ -		\$ 111,530	

Reunion West
Community Development District
Long Term Debt Report

SERIES 2015, SPECIAL ASSESSMENT REFUNDING AND IMPROVEMENT BONDS	
ASSESSMENT AREA TWO - PHASE ONE	
INTEREST RATES:	3.500%, 4.250%, 5.000%
MATURITY DATE:	5/1/2036
RESERVE FUND REQUIREMENT	\$163,438
RESERVE FUND BALANCE	\$164,816
BONDS OUTSTANDING - 9/30/20	\$3,585,000
LESS: PRINCIPAL PAYMENT 05/01/21	(\$155,000)
LESS: PRINCIPAL PAYMENT 05/01/22	(\$160,000)
LESS: PRINCIPAL PAYMENT 05/01/23	(\$170,000)
LESS: PRINCIPAL PAYMENT 05/01/24	(\$175,000)
CURRENT BONDS OUTSTANDING	\$2,925,000

SERIES 2016, SPECIAL ASSESSMENT BONDS	
ASSESSMENT AREA THREE PROJECT	
INTEREST RATES:	3.625%, 4.375%, 5.000%
MATURITY DATE:	11/1/2046
RESERVE FUND REQUIREMENT	\$274,875
RESERVE FUND BALANCE	\$296,630
BONDS OUTSTANDING - 9/30/20	\$7,880,000
LESS: PRINCIPAL PAYMENT 11/1/20	(\$155,000)
LESS: PRINCIPAL PAYMENT 11/1/21	(\$160,000)
LESS: PRINCIPAL PAYMENT 11/1/22	(\$165,000)
LESS: PRINCIPAL PAYMENT 11/1/23	(\$170,000)
CURRENT BONDS OUTSTANDING	\$7,230,000

SERIES 2017, SPECIAL ASSESSMENT BONDS	
ASSESSMENT AREA FOUR PROJECT	
INTEREST RATES:	3.500%, 4.250%, 4.750%, 5.000%
MATURITY DATE:	11/1/2047
RESERVE FUND REQUIREMENT	\$254,625
RESERVE FUND BALANCE	\$274,452
BONDS OUTSTANDING - 9/30/20	\$7,575,000
LESS: PRINCIPAL PAYMENT 11/1/20	(\$145,000)
LESS: PRINCIPAL PAYMENT 11/1/21	(\$145,000)
LESS: PRINCIPAL PAYMENT 11/1/22	(\$155,000)
LESS: PRINCIPAL PAYMENT 11/1/23	(\$160,000)
CURRENT BONDS OUTSTANDING	\$6,970,000

SERIES 2019, SPECIAL ASSESSMENT BONDS	
ASSESSMENT AREA FIVE PROJECT	
INTEREST RATES:	3.750%, 4.000%, 4.500%, 4.625%
MATURITY DATE:	5/1/2050
RESERVE FUND REQUIREMENT	\$326,484
RESERVE FUND BALANCE	\$329,239
BONDS OUTSTANDING - 9/30/20	\$7,095,000
LESS: PRINCIPAL PAYMENT 05/01/21	(\$120,000)
LESS: PRINCIPAL PAYMENT 05/01/22	(\$125,000)
LESS: PRINCIPAL PAYMENT 05/01/23	(\$130,000)
LESS: PRINCIPAL PAYMENT 05/01/24	(\$135,000)
CURRENT BONDS OUTSTANDING	\$6,585,000

SERIES 2022, SPECIAL ASSESSMENT REFUNDING BONDS	
INTEREST RATES:	3.000%
MATURITY DATE:	5/1/2036
RESERVE FUND REQUIREMENT	\$259,938
RESERVE FUND BALANCE	\$259,938
BONDS OUTSTANDING - 02/15/22	\$11,840,000
LESS: PRINCIPAL PAYMENT 05/01/23	(\$690,000)
LESS: PRINCIPAL PAYMENT 05/01/24	(\$710,000)
CURRENT BONDS OUTSTANDING	\$10,440,000

Reunion West
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments \$ 1,872,413.42 \$ 347,739.07 \$ 572,365.55 \$ 535,647.76 \$ 466,491.57 \$ 1,135,124.88 \$ 4,929,782.25
 Net Assessments \$ 1,760,068.61 \$ 326,874.73 \$ 538,023.62 \$ 503,508.89 \$ 438,502.08 \$ 1,067,017.39 \$ 4,633,995.32

ON ROLL ASSESSMENTS

37.98% 7.05% 11.61% 10.87% 9.46% 23.03% 100.00%

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	2015 Debt Service Asmt	2016 Debt Service Asmt	2017 Debt Service Asmt	2019 Debt Service Asmt	2022 Debt Service Asmt	Total
11/10/23	ACH	\$29,785.99	\$566.89	\$1,441.51	\$0.00	\$27,777.59	\$10,550.39	\$1,959.39	\$3,225.08	\$3,018.19	\$2,628.52	\$6,396.03	\$27,777.60
11/24/23	ACH	\$536,508.24	\$10,300.95	\$21,460.51	\$0.00	\$504,746.78	\$191,711.24	\$35,604.04	\$58,602.93	\$54,843.49	\$47,762.78	\$116,222.30	\$504,746.78
12/11/23	ACH	\$3,063,634.48	\$58,821.75	\$122,546.82	\$0.00	\$2,882,265.91	\$1,094,732.61	\$203,310.49	\$334,641.50	\$313,173.93	\$272,740.80	\$663,666.58	\$2,882,265.91
12/22/23	ACH	\$166,709.66	\$3,224.45	\$5,487.90	\$0.00	\$157,997.31	\$60,010.01	\$11,144.88	\$18,344.06	\$17,167.27	\$14,950.85	\$36,380.24	\$157,997.31
01/10/24	ACH	\$150,121.98	\$2,912.37	\$4,503.64	\$0.00	\$142,705.97	\$54,202.10	\$10,066.25	\$16,568.68	\$15,505.78	\$13,503.87	\$32,859.28	\$142,705.96
01/10/24	ACH	\$9,960.35	\$193.23	\$298.81	\$0.00	\$9,468.31	\$3,596.22	\$667.88	\$1,099.31	\$1,028.78	\$895.96	\$2,180.16	\$9,468.31
01/31/24	ACH	\$0.00	\$0.00	\$0.00	\$3,495.06	\$3,495.06	\$1,327.48	\$246.54	\$405.79	\$379.76	\$330.73	\$804.77	\$3,495.07
02/08/24	ACH	\$155,187.10	\$3,038.01	\$3,286.96	\$0.00	\$148,862.13	\$56,540.32	\$10,500.50	\$17,283.43	\$16,174.68	\$14,086.41	\$34,276.79	\$148,862.13
02/08/24	ACH	\$3,041.84	\$60.02	\$39.96	\$0.00	\$2,941.86	\$1,117.37	\$207.51	\$341.56	\$319.65	\$278.38	\$677.39	\$2,941.86
03/08/24	ACH	\$90,235.92	\$1,787.18	\$877.05	\$0.00	\$87,571.69	\$33,261.19	\$6,177.17	\$10,167.39	\$9,515.14	\$8,286.67	\$20,164.14	\$87,571.70
03/08/24	ACH	\$1,580.58	\$31.61	\$0.00	\$0.00	\$1,548.97	\$588.32	\$109.26	\$179.84	\$168.30	\$146.57	\$356.66	\$1,548.95
04/08/24	ACH	\$182,101.73	\$3,641.33	\$35.29	\$0.00	\$178,425.11	\$67,768.83	\$12,585.83	\$20,715.80	\$19,386.86	\$16,883.87	\$41,083.92	\$178,425.11
04/08/24	ACH	\$19,685.52	\$393.71	\$0.00	\$0.00	\$19,291.81	\$7,327.35	\$1,360.81	\$2,239.85	\$2,096.16	\$1,825.53	\$4,442.11	\$19,291.81
04/19/24	ACH	\$0.00	\$0.00	\$0.00	\$901.74	\$901.74	\$342.50	\$63.61	\$104.70	\$97.98	\$85.33	\$207.63	\$901.75
05/08/24	ACH	\$150,057.25	\$3,001.14	\$0.00	\$0.00	\$147,056.11	\$55,854.36	\$10,373.11	\$17,073.75	\$15,978.45	\$13,915.51	\$33,860.94	\$147,056.12
06/10/24	ACH	\$93,599.77	\$1,872.00	\$0.00	\$0.00	\$91,727.77	\$34,839.74	\$6,470.33	\$10,649.93	\$9,966.72	\$8,679.94	\$21,121.11	\$91,727.77
06/18/24	ACH	\$293,036.75	\$5,860.73	\$0.00	\$0.00	\$287,176.02	\$109,074.24	\$20,256.94	\$33,342.17	\$31,203.24	\$27,174.67	\$66,124.76	\$287,176.02
TOTAL		\$ 4,945,247.16	\$ 95,705.37	\$ 159,978.45	\$ 4,396.80	\$ 4,693,960.14	\$ 1,782,844.27	\$ 331,104.54	\$ 544,985.77	\$ 510,024.38	\$ 444,176.39	\$ 1,080,824.81	\$ 4,693,960.16

101.29%	Net Percent Collected
\$ (59,964.83)	Balance Remaining to Collect

DIRECT BILLED ASSESSMENTS

Orlando Reunion Development LLC \$20,706.68 \$20,706.68

Date Received	Due Date	Check No.	Net Assessed	Amount Received	General Fund
4/1/24	11/1/23	150251	\$20,706.68	\$20,706.68	\$20,706.68
			\$20,706.68	\$20,706.68	\$20,706.68

SECTION IV

Reunion East and West R&M

FY2025 Preliminary Project List	Estimated Cost
FY2024 Deferred	
Seven Eagles Fountain #2 Refurbishment/Redesign	\$20,000
Seven Eagles Fitness Center Equipment	\$60,000
Milling Resurfacing, Traffic Calming, Striping	\$1,500,000
Access Control System at Reunion Village Gate	\$20,000
FY2025 Preliminary Project List	
Stable Roof Replacement	\$42,000
Heritage Crossing Community Center, Lighting System	\$45,000
Heritage Center, Wall Coverings	\$20,000
Signage Replacement, Radar Speed	\$67,531
GTP Fitness Center Shade Structure	\$60,000
Encore RW Playground	\$140,000
Terrace Pool Renovation/Resurfacing	\$75,000
Pool Furniture	\$15,000
Reunion Village No Parking Signs Phase 4&5	\$40,000
Pool Heater Replacement Allowance	\$24,000
Sidewalk Replacement	\$75,000
Sidewalk Installation on Priority Vacant Lots	\$200,000
HVAC Replacement Allowance	\$25,000

\$2,428,531

Reunion East and West R&M

FY2024 Project List	Budgeted Cost	Estimated Date
Roof Replacement, 3 Pool Houses (Homestead & Heritage Crossings)	\$ 35,000.00	Completed
Seven Eagles, Exercise Equipment & Fitness Center Improvements	\$ 55,000.00	July proposal/tentative installation October if approved July
Pavement Replacement and Maintenance	\$ 400,000.00	FY25
Pavement Markings (stop bars, crosswalks, etc.)	\$ 35,000.00	FY25
Concrete Sidewalk Replacement and Maintenance	\$ 52,451.00	Completed
Tree Trimming (Structural Pruning)	\$ 45,000.00	Moved to Field Expense
Signage, New Reunion Village No Parking & Replacement	\$ 100,000.00	Completed
Pool Equipment Allowance	\$ 18,000.00	Completed
Seven Eagles Linear Park Bollard Lighting	\$ 12,588.00	Cancelled
Seven Eagles Restroom Partitions	\$ 20,000.00	Completed
Seven Eagles Pool & Spa Resurfacing	\$ 95,000.00	Completed
Benches and Concrete Pads	\$ 7,500.00	Cancelled
Contingency	\$ 100,000.00	
Seven Eagles Decorative Rail Removal (Roof) (added - not budgeted)	\$ 16,750.00	
	\$ 992,289.00	

Items Deferred from FY2023

Roadway Improvements (Restriping Reunion West Tradition Circle to Sinclair Gate)	\$ 27,800.00	Deferred
Traffic Calming (Signage, Radar Display Signage, Speed Humps)	\$ 50,000.00	Signs Completed & Speed Tables with Road Maintenance - FY25
Upgrade Sign Posts	\$ 47,000.00	Completed
Seven Eagles Fountain Replacement	\$ 45,000.00	In Process - FY25
Access Control System at Reunion Village Gate	\$ 20,000.00	In Process - FY25
Gate House Roof Replacement (Sinclair, Spine, Reunion Blvd)	\$ 50,000.00	Completed
Seven Eagles Roof Replacement	\$ 172,010.00	Completed
	\$ 411,810.00	

SECTION V

REBATE REPORT

\$4,285,000

Reunion West Community Development District

(Osceola County, Florida)

**Special Assessment Refunding and Improvement Bonds,
Series 2015**

(Assessment Area Two – Phase One Project)

Dated: May 19, 2015

Delivered: May 19, 2015

Rebate Report to the Computation Date

May 19, 2025

Reflecting Activity To

May 31, 2024



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

June 6, 2024

Reunion West Community Development District
c/o Ms. Teresa Viscarra
Government Management Services – CF, LLC
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

Re: \$4,285,000 Reunion West Community Development District (Osceola County, Florida),
Special Assessment Refunding and Improvement Bonds, Series 2015
(Assessment Area Two – Phase One Project)

Dear Ms. Viscarra:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Reunion West Community Development District (the “District”)

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of May 19, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the May 19, 2025 Computation Date
Reflecting Activity from May 19, 2015 through May 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Debt Service Reserve Fund	3.809445%	13,148.94	(3,802.18)
Totals	3.809445%	\$13,148.94	\$(3,802.18)
Bond Yield	4.828139%		
4/30/22 Rebate Liability			(235,249.54)
Rebate Computation Credits			(4,267.81)
		Net Rebatable Arbitrage	\$(243,319.53)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from May 19, 2015, the date of the closing, to May 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of May 19, 2025. The activity from May 19, 2015 through April 30, 2022 was taken from the prior consultant's rebate report dated June 4, 2022, which included:
 - Cumulative rebate liability of \$(203,365.61) as of April 30, 2022.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between May 19, 2015 and May 31, 2024, the District made periodic payments into the Interest and Sinking Funds that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Interest and Sinking Funds and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

May 19, 2025.

7. Computation Period

The period beginning on May 19, 2015, the date of the closing, and ending on May 31, 2024.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebtable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

Fund/ Account	Account Number
Interest	235112000
Revenue	235112001
Sinking Fund	235112002
Prepayment	235112006
Debt Service Reserve	235112010

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebateable Arbitrage, as of May 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to May 19, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on May 19, 2025, is the Rebateable Arbitrage.

\$4,285,000
Reunion West Community Development District
(Osceola County, Florida)
Special Assessment Refunding and Improvement Bonds, Series 2015
(Assessment Area Two – Phase One Project)
Delivered: May 19, 2015

Sources of Funds	
-------------------------	--

Par Amount	\$4,285,000.00
2004-2 Prior Issue Funds	<u>4,695,000.00</u>
Totals	\$8,980,000.00

Uses of Funds	
----------------------	--

Escrow Fund	\$4,418,333.33
Acquisition & Construction Fund	4,025,000.00
Debt Service Reserve Fund	163,437.50
Capitalized Interest Fund	89,341.88
Costs of Issuance Account	198,187.29
Underwriter's Discount	<u>85,700.00</u>
Total	\$8,980,000.00

PROOF OF ARBITRAGE YIELD

\$4,285,000

Reunion West Community Development District
(Osceola County, Florida)
Special Assessment Refunding and Improvement Bonds, Series 2015
(Assessment Area Two - Phase One Project)

Date	Debt Service	Present Value to 05/19/2015 @ 4.8281394747%
11/01/2015	89,341.88	87,444.28
05/01/2016	229,268.75	219,109.69
11/01/2016	96,993.75	90,510.89
05/01/2017	231,993.75	211,384.80
11/01/2017	94,631.25	84,192.31
05/01/2018	234,631.25	203,828.11
11/01/2018	92,181.25	78,191.80
05/01/2019	237,181.25	196,444.25
11/01/2019	89,643.75	72,496.89
05/01/2020	239,643.75	189,236.90
11/01/2020	86,456.25	66,661.72
05/01/2021	241,456.25	181,785.37
11/01/2021	83,162.50	61,134.78
05/01/2022	243,162.50	174,541.14
11/01/2022	79,762.50	55,903.67
05/01/2023	249,762.50	170,926.42
11/01/2023	76,150.00	50,885.29
05/01/2024	251,150.00	163,868.66
11/01/2024	72,431.25	46,145.47
05/01/2025	257,431.25	160,141.81
11/01/2025	68,500.00	41,607.77
05/01/2026	258,500.00	153,315.04
11/01/2026	63,750.00	36,918.56
05/01/2027	263,750.00	149,141.13
11/01/2027	58,750.00	32,437.94
05/01/2028	268,750.00	144,888.59
11/01/2028	53,500.00	28,163.06
05/01/2029	278,500.00	143,150.11
11/01/2029	47,875.00	24,027.89
05/01/2030	282,875.00	138,625.08
11/01/2030	42,000.00	20,097.26
05/01/2031	287,000.00	134,094.16
11/01/2031	35,875.00	16,366.67
05/01/2032	295,875.00	131,800.48
11/01/2032	29,375.00	12,776.94
05/01/2033	304,375.00	129,270.21
11/01/2033	22,500.00	9,330.66
05/01/2034	307,500.00	124,513.19
11/01/2034	15,375.00	6,078.91
05/01/2035	315,375.00	121,752.60
11/01/2035	7,875.00	2,968.53
05/01/2036	322,875.00	118,840.96
	6,907,185.63	4,285,000.00

Proceeds Summary

Delivery date	05/19/2015
Par Value	4,285,000.00
Target for yield calculation	4,285,000.00

BOND DEBT SERVICE

\$4,285,000

Reunion West Community Development District
(Osceola County, Florida)
Special Assessment Refunding and Improvement Bonds, Series 2015
(Assessment Area Two - Phase One Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/19/2015					
11/01/2015			89,341.88	89,341.88	
05/01/2016	130,000	3.500%	99,268.75	229,268.75	318,610.63
11/01/2016			96,993.75	96,993.75	
05/01/2017	135,000	3.500%	96,993.75	231,993.75	328,987.50
11/01/2017			94,631.25	94,631.25	
05/01/2018	140,000	3.500%	94,631.25	234,631.25	329,262.50
11/01/2018			92,181.25	92,181.25	
05/01/2019	145,000	3.500%	92,181.25	237,181.25	329,362.50
11/01/2019			89,643.75	89,643.75	
05/01/2020	150,000	4.250%	89,643.75	239,643.75	329,287.50
11/01/2020			86,456.25	86,456.25	
05/01/2021	155,000	4.250%	86,456.25	241,456.25	327,912.50
11/01/2021			83,162.50	83,162.50	
05/01/2022	160,000	4.250%	83,162.50	243,162.50	326,325.00
11/01/2022			79,762.50	79,762.50	
05/01/2023	170,000	4.250%	79,762.50	249,762.50	329,525.00
11/01/2023			76,150.00	76,150.00	
05/01/2024	175,000	4.250%	76,150.00	251,150.00	327,300.00
11/01/2024			72,431.25	72,431.25	
05/01/2025	185,000	4.250%	72,431.25	257,431.25	329,862.50
11/01/2025			68,500.00	68,500.00	
05/01/2026	190,000	5.000%	68,500.00	258,500.00	327,000.00
11/01/2026			63,750.00	63,750.00	
05/01/2027	200,000	5.000%	63,750.00	263,750.00	327,500.00
11/01/2027			58,750.00	58,750.00	
05/01/2028	210,000	5.000%	58,750.00	268,750.00	327,500.00
11/01/2028			53,500.00	53,500.00	
05/01/2029	225,000	5.000%	53,500.00	278,500.00	332,000.00
11/01/2029			47,875.00	47,875.00	
05/01/2030	235,000	5.000%	47,875.00	282,875.00	330,750.00
11/01/2030			42,000.00	42,000.00	
05/01/2031	245,000	5.000%	42,000.00	287,000.00	329,000.00
11/01/2031			35,875.00	35,875.00	
05/01/2032	260,000	5.000%	35,875.00	295,875.00	331,750.00
11/01/2032			29,375.00	29,375.00	
05/01/2033	275,000	5.000%	29,375.00	304,375.00	333,750.00
11/01/2033			22,500.00	22,500.00	
05/01/2034	285,000	5.000%	22,500.00	307,500.00	330,000.00
11/01/2034			15,375.00	15,375.00	
05/01/2035	300,000	5.000%	15,375.00	315,375.00	330,750.00
11/01/2035			7,875.00	7,875.00	
05/01/2036	315,000	5.000%	7,875.00	322,875.00	330,750.00
	4,285,000		2,622,185.63	6,907,185.63	6,907,185.63

\$4,285,000
 Reunion West Community Development District
 (Osceola County, Florida)
 Special Assessment Refunding and Improvement Bonds, Series 2015
 (Assessment Area Two - Phase One Project)
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.828139%)
04/30/22	Bal	-163,443.76	-189,068.69
04/30/22	Acc	-0.80	-0.93
05/04/22		5.43	6.28
11/01/22		519.49	586.69
05/03/23		2,610.05	2,877.45
11/02/23		3,832.06	4,125.62
05/03/24		4,108.19	4,318.08
05/31/24	Bal	164,816.41	172,618.21
05/31/24	Acc	701.87	735.09

05/19/25	TOTALS:	13,148.94	-3,802.18

ISSUE DATE:	05/19/15	REBATABLE ARBITRAGE:	-3,802.18
COMP DATE:	05/19/25	NET INCOME:	13,148.94
BOND YIELD:	4.828139%	TAX INV YIELD:	3.809445%

\$4,285,000
 Reunion West Community Development District
 (Osceola County, Florida)
 Special Assessment Refunding and Improvement Bonds, Series 2015
 (Assessment Area Two - Phase One Project)
 4/30/22 Rebate Liability

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.828139%)
04/30/22		-203,365.61	-235,249.54

05/19/25	TOTALS:	-203,365.61	-235,249.54

ISSUE DATE: 05/19/15 REBATABLE ARBITRAGE: -235,249.54
 COMP DATE: 05/19/25
 BOND YIELD: 4.828139%

\$4,285,000
 Reunion West Community Development District
 (Osceola County, Florida)
 Special Assessment Refunding and Improvement Bonds, Series 2015
 (Assessment Area Two - Phase One Project)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.828139%)
05/19/22		-1,830.00	-2,111.59
05/19/23		-1,960.00	-2,156.23

05/19/25	TOTALS:	-3,790.00	-4,267.81

ISSUE DATE: 05/19/15 REBATABLE ARBITRAGE: -4,267.81
 COMP DATE: 05/19/25
 BOND YIELD: 4.828139%