

*Reunion West Community
Development District*

Agenda

July 10, 2025

AGENDA

Reunion West

Community Development District

219 E. Livingston Street, Orlando FL, 32801

Phone: 407-841-5524 – Fax: 407-839-1526

July 3, 2025

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 10, 2025 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 12, 2025 Board of Supervisors Meeting
4. Consideration of Proposal for Amenity Management Services – Electronic Mail Management
5. Consideration of Parking on Right of Way at Whitmarsh Way
6. Consideration of Revised Fiscal Year 2025 Meeting Schedule
7. Review and Acceptance of Fiscal Year 2024 Audit Report
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager Updates
 - D. District Manager's Report
 - i. Action Items
 - ii. Approval of Check Register
 - iii. Balance Sheet and Income Statement
 - iv. Replacement and Maintenance Plan
 - v. Presentation of Series 2015, 2016 and 2019 Arbitrage Rebate Calculation Reports
 - E. Security Report
9. Other Business
10. Supervisor's Requests
11. Next Meeting Date: August 14, 2025
12. 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 12, 2025** at 11:00 a.m. via Zoom Communication Media Technology and at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum:

Graham Staley	Chairman
Sharon Harley	Vice Chair
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
Grace Montanez	Reunion West POA
Garrett Huegel	Yellowstone Landscape
Pete Whitman	Yellowstone Landscape
Victor Vargas	Reunion Security
James Salvador	Floralawn
Casey Francis	Floralawn
Charles Davis	Florida Commercial Care
Residents	

The following is a summary of the discussions and actions taken at the June 12, 2025 Reunion West Community Development District Board of Supervisors meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 11:01 a.m. and called the roll. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams opened the public comment period. The following residents addressed the Board:

- Mr. Robert Kenny of 7818 Whitemarsh Way, noted that many parking spaces were taken away from residents of Whitemarsh Way and it was also turning into the movie Fast and Furious, with people almost running over his wife when she was trying to get to her car, as there was no walkway. His wife was handicapped and she was forced to walk into the street. He requested a handicapped space and was denied and requested that the parking spaces be returned and include a curb.

Mr. Staley was not aware of the speeding on Whitemarsh Way and suggested that Mr. Kenny speak to his neighbors and come back to the Board at the next meeting with some suggestions. However, whatever they do, people were parking on the street, causing a dangerous corner, which was why the Board made changes. Ms. Trucco pointed out that the CDD was subject to Florida Law and as such, must have a public hearing to make changes. Furthermore, the CDD did not have police powers and ticketing for speeding was the jurisdiction of the Osceola County Sheriff's Office.

- Mr. David Kantor of 7810 Whitemarsh Way, was a neighbor of Mr. Kenny's and witnessed the speeding. If parking was permitted, people would be careful turning the corner. His suggestion was to install a stop sign at the corner of Whitmarsh Way and Muirfield Loop.

Mr. Staley indicated that the Board would take this into consideration, but believed that there were 50 residents on Muirfield Loop, who did not want a stop sign. Mr. Kantor did not understand why, as the Board removed parking spaces, to make it safer and felt that the Board should put some of the parking spaces back and install a stop sign. Mr. Staley would speak to all interested residents on Whitemarsh Way and come back with some suggestions for the next meeting. Mr. Kantor noted that parking disputes was an ongoing issue with residents and requested that someone act as a mediator. Mr. Staley would consider it. There being no further comments, Ms. Adams closed the public comment period.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the April 10,
2025 Board of Supervisors Meeting**

Ms. Adams presented the minutes of the April 10, 2024 Board of Supervisors meeting, which were reviewed by District Counsel and the District Manager and were included in the agenda package.

On MOTION by Mr. Greenstein seconded by Ms. Harley with all in favor the Minutes of the April 10, 2025 Board of Supervisors Meeting were approved as presented.

- **Review of Long-Range Plan (Item 5)**

Ms. Adams reported that the Chairman prepared and would present the Long-Range Plan, as it related to the Repair and Maintenance (R&M) funding prior to the budget discussion. Mr. Staley pointed out that the purpose of the Long-Range Plan was to allow the Board to make decisions about the budget for Fiscal Year (FY) 2026 and what they were trying to achieve for years 2027 through 2030. The Board only needed to focus on the first two pages. This was irrelevant, if the Board did not think that the District should have some financial goals. Last year, he provided some suggestions for the following financial goals:

- 1) To break even on the General Fund.
- 2) To have a \$500,000 Fund Balance in the General Fund, which was an operational requirement, as the District did not collect assessments for the new FY until the end of the calendar year.
- 3) To have a \$500,000 closing balance on the R&M Fund at the end of every year and to build it up until the end of 2030.

Mr. Staley pointed out that he reduced the balance from \$1 million, because assessments must increase considerably in order to get to the \$1 million. The second page of the Long-Range Plan includes what would happen with the assessments for 2026 and for the next four years until 2030, in order to achieve the break even on the General Fund, \$500,000 working balance in the General Fund and \$500,000 R&M balance by the end of 2030. To achieve these goals, they must increase the budget by 15.25% in 2026 and subsequent increase of 5% for three years. In order to do the big pavement project in 2030, they must have another 15.25% increase. The Board must make a decision on the assessment for 2026 in the next two months, but not the assessment for

future years. Mr. Witcher recalled that the Board discussed having a nominal increase of 3% per single-family household and not a 15.25% increase and felt that a 3% increase was more reasonable. Mr. Staley explained on the Tax Bill, there was a \$2,500 annual assessment. About a third was for the operating expense and the other two-thirds for debt service. Therefore, this increase only applied to one-third of the amount on the Tax Bill. Last year, there was a 15% increase from \$1,001 to \$1,150 or \$3 per week.

Mr. Greenstein pointed out that the Reunion East CDD would follow what was documented today, so that Reunion East and Reunion West should have the same increase, with the shared expenses, as there was a 57%/43% split cost. Mr. Witcher questioned how Reunion Village would affect this overall picture. Ms. Adams confirmed that Reunion Village was now fully platted and all of their assessments were on-roll. Mr. Staley pointed out that a home in Reunion Village had the same operating assessment as a home on Gathering Drive with the exception of the debt service for Reunion Village. Regarding the Long-Range Plan that the Board reviewed at the last workshop, Reunion West needs savings against that plan, in order to hit these targets. If they could not get these savings, they could not hit these targets and assessments must be increased. However, if they had this plan, assessments could be adjusted as needed. Mr. Barry liked the plan.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2025-06 Approving the Proposed Fiscal Year 2026 Budget and Setting a Public Hearing

Ms. Adams presented Resolution 2025-06, approving the Proposed Budget for FY 2026 and setting the public hearing for August 14, 2025 at 11:00 a.m. at this location. The Board Members confirmed that they would be in attendance for the public hearing. 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. There would be an increase of 15% in assessments. The following was highlighted:

- *"Special Assessments"* would increase from \$1,780,771 from \$2,052,353.
- "Interest"* was \$24,000, due to the money market and SBA, which were earning over 5% interest. There was *"Rental Income"* of \$5,714, as certain facilities were

rented in Reunion East from time to time, such as Heritage Crossings Community Center.

- “*Administrative Expenses*,” were the costs to operate the District, in accordance with Florida Statutes. For last fiscal year, the amount was \$198,171 and would increase in 2026 to \$244,036. “*Attorney*,” increased to \$75,000, based on the current tracking and workload for the attorney and there were minor adjustments for “*Assessment Administration*”, as there was a 3% increase from \$7,875 to \$8,111. There were also 3% increases for “*Information Technology*” and “*Website Maintenance*.” “*Insurance*” was for Public Officials Liability Insurance and General Liability and was based on estimates from the insurance company.
- The narrative was updated each year in accordance with the Proposed Budget and offered an explanation of what comprised the different fees.
- Under “*Maintenance – Shared Expenses*,” there was an Amenity Reciprocity Agreement between Reunion East and West. There was an increase from \$1,480,535 to \$1,588,031. These were the expenses to maintain the District’s amenities, roadways, stormwater system, entrance gates and streetlights. “*Property Insurance*” of \$52,512, was expected to decrease slightly, due to a rebate that was received from the insurance company based on the property schedule.

Mr. Staley questioned why there was a 27% increase in “*Security*.” Ms. Adams explained that “*Security*” was based on an agreement with the Reunion Master Association to staff the entrance gate 365 days per year/24 hours per day/7 days per week. There was also roving security patrol and an agreement for non-staff gate monitoring for Carriage Point with Envera. Mr. Barry questioned why “*Security*” was projected low in spending for this year. Ms. Adams explained that there were some security services that should have been billed to this line item. In addition, Envera bills had been incorrectly coded to gate repairs and was being adjusted to the proper line item. The budgeted amount was the same amount as the prior year. Mr. Staley pointed out that the projection was wrong. Ms. Adams confirmed that the projection was based on projections as of the end of March. Mr. Barry requested that a variant column be added to the budget. Ms. Adams would include it for both Reunion East and Reunion West, for consistency purposes.

- “*Landscape Maintenance*” had an estimated number, due to the RFP being issued. By the time that the budget was adopted, there would be an exact number. They

were also anticipating some additional service areas at Reunion Village to be conveyed from the developer to the District.

Ms. Adams pointed out when the Board approved this Proposed Budget, they were setting the high watermark or the maximum amount on the assessment, but the Board had the ability to decrease it but not increase it. With an assessment increase, mailed notice to all property owners, was required.

- There would be a transfer out of the R&M Fund of \$250,000. A balanced budget was presented, with total expenses being equal to total revenue. There were “*Total Revenues*” of \$2,082,067 and “*Total Expenditures*” of \$2,082,067.
- 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.
- For “*Shared Costs*,” Reunion East was sharing 57% and Reunion West shared 43%, based on platted lots.

For the next meeting, Mr. Staley wanted to see how much of the electric was going to the pool equipment and how much was going to the streetlights. Ms. Adams pointed out that there would be additional streetlights coming online in Reunion Village area. She noted staff asked for estimates from the developer on any streetlights that have not been turned over to the District.

- A gross per unit assessment comparison chart was included. Reunion West had multi-family, single-family and golf units. The assessment per unit was identified for FY 2026. They were following the same methodology for assigning maintenance as for assigning debt, with multi-family having 1.5 Equivalent Assessment Units (EAU) and single-family having 2 EAUs. The proposed per unit assessment for multi-family in FY 2026 was \$865.49, whereas the current fiscal year amount was \$751 and the single-family assessment for FY 2026 was \$1,154, which was \$1,001 last year, representing a 15% increase.

Mr. Greenstein noted that the total cost was on the Tax Bill and asked if it could be explained. Mr. Staley pointed out that the assessment was increasing by \$150 from \$1,001 to \$1,153 and asked if that was the amount that residents would see on their Tax Bill. Ms. Adams confirmed that this was what residents would see in their notice. The Board only had the ability to assess maintenance fees and the imposition of the debt was assigned at the time that the bond was issued. The Board authorized the collection of it, but that was all the Board did. Ms. Trucco

confirmed that the mailed notice indicated what residents were currently paying and what the Board was considering raising it to but believed it did not include the debt service special assessment. However, the Board could request to include a notation in the letter that it did not impact the debt service assessment, which was reflected on the current Tax Bill or something to that effect. Mr. Staley agreed with Mr. Greenstein, as the 2022 debt was \$1,527 for 2026, but the amount for the entire Encore community was \$2,160. It was hard to explain to residents, as the debt goes by street and sometimes a street could be divided into different pieces. However, they could explain that if residents were affected by the Series 2022 debt, they would pay \$1,527 and Encore would pay \$2,160, but it could lead to questions. Mr. Greenstein requested that residents be provided with GMS; contact information, if they had any questions. Ms. Trucco indicated that the letter included all of GMS' information and an explanation of the operation and maintenance (O&M) special assessments and the fact that it was different than the debt service special assessment.

- The “*Replacement & Maintenance Fund*,” was based off of the Reserve Study as a placeholder, versus listing out specific categories or projects and potential expenses based on the project that the Board previously reviewed.
- The remaining pages were for each Debt Service Fund. For the *Series 2015 Debt Service Fund*,” there were interest and principal payments due in November and May 1, based on the Amortization Schedule. The Series 2015 debt retired in 2036. There were 161 single-family units in this assessment area. There were also pages for the Series 2016 debt, which retired in 2046, Series 2017 debt, which retired in 2047, Series 2019 debt, which retired in 2050 and Series 2022 debt, which would retire in 2036.

On MOTION by Mr. Staley seconded by Mr. Greenstein with all in favor Resolution 2025-06 Approving the Proposed Fiscal Year 2026 Budget and Setting a Public Hearing for August 14, 2025 at 11:00 a.m. at this location was adopted.

FIFTH ORDER OF BUSINESS

Review of Long-Range Plan

This item was discussed.

SIXTH ORDER OF BUSINESS

**Ratification of Amenity Policies Updating
Pool Hours of Operations**

Ms. Adams reported that this was an administrative matter. Once Reunion West developed CDD amenities such as the playground and outdoor fitness center, they were added to the Reunion East Amenity Policies and made them joint Amenity Policies, so there was continuity throughout the District. Either Board could amend the Amenity Policies at any duly noticed Board meeting. Recently the Reunion East CDD Board wanted to review the Amenity Policies relative to the pool operating hours and increase them by opening the pools earlier in the morning. The policy was being provided to the Reunion West CDD Board for ratification. There were no other changes. All of the signs, amenity access and pool lights were updated, in accordance with the new operating hours.

On MOTION by Mr. Witcher seconded by Mr. Barry with all in favor updating the Amenity Policies for pool hours of operations was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Trucco reported as far as the litigation matter that they received an answer and counterclaim from the defendants and filed a response. She received some feedback from individual Supervisors, which was communicated to the litigation team. If anyone wanted to discuss it, they recommended reaching out to her and she would schedule a call. The conveyances were still on their radar with the developer as well and they were working with the District Engineer in getting the certificate signed, stating that all of the improvements were properly permitted and approved by the governmental authorities as applicable. They have not heard back from the County on the Acknowledgement and Consent for Traffic Enforcement. Mr. Staley asked if they sent a second copy. Ms. Trucco did not send a second copy, but the County acknowledged that the document related to paid for service only, which they reiterated was not the case and the Board would recall that they sent a response clarifying that this was not the intent, and instead acknowledged consent to the county's continued jurisdiction for traffic enforcement services, which residents were paying for through their taxes. There has since been no response. Mr. Staley preferred that it sit with them, as the Board did what they needed to do. Regarding the Stables, Ms. Trucco indicated that this was a Reunion East CDD issue; however, she spoke with Bond Counsel

and they were working on it. They did have a follow-up request which she understood engineering team was working on, specifically backup for the figures that the engineering team computed for the Stables. They were working on that documentation. Mr. Staley questioned the status of the Bears Den conveyance. Ms. Adams recalled that they were waiting for documentation to be received by Counsel. Ms. Trucco confirmed that there was a requisition and she was waiting for the certification, in order to sign off on it.

B. Engineer

Mr. Curley reported that the paving project was completed. There were three or four repaints, which he was comfortable with. Mr. Witcher noted that there was definite improvement and liked the new left-turn lane in front of Tradition Boulevard.

C. Field Manager Updates

Mr. Scheerer reported No Parking signs were placed along the Pamilla Court traffic circle that was discussed at the last meeting. They did modify the No Parking sign by the access road on Loxahatchee Court in accordance with Parking Rules. It was placed in front of the tree, as opposed to closer to the driveway, because of a potable water line. Flex states at Sinclair Gate were replaced and would be an ongoing maintenance item. Mr. Staley pointed out on Grand Traverse Parkway going to Bears Den, there was a construction traffic only sign, which Mr. Scheerer was supposed to check with Encore on. Mr. Scheerer apologized for not doing this and would handle it.

D. District Manager's Report

i. Approval of Check Register

Ms. Adams presented the Check Registers from April 1, 2025 through April 30, 2025 in the amount of \$484,535.71 and May 1, 2025 through May 31, 2025 in the amount of \$90,344.33, which were included in the agenda package, along with a detailed check run. Some debt service transfers were made in April to the Trustee and included in the check register.

On MOTION by Mr. Barry seconded by Mr. Witcher with all in favor the April and May Check Registers were approved.

ii. Balance Sheet and Income Statement

Ms. Adams presented the Unaudited Financial Statements through March 31, 2025, which were included in the agenda package. No Board action was required, as this was for informational purposes and included the Combined Balance Sheet.

iii. Presentation of Number of Registered Voters: 617

Ms. Adams stated that the District was required annually to present each year on the record, the number of registered voters to the Board. A letter was provided by the Osceola County Supervisor of Elections, confirming as of April 15, 2025, the Reunion West CDD had 617 registered voters. No Board action was required. Mr. Staley noted that the Reunion East CDD had 835 residents, which was a 46/54% split. There were commercial properties, which influenced the split of the expenses.

E. Security Report

Ms. Adams reported that the April Security Reports from Reunion Security and the Reunion West POA, were provided to the Board under separate cover. No Board action was required and was for informational purposes. Mr. Vargas reported that things were going well. There were 405 violations. Mr. Staley asked if there was anything that he could share publicly about the incident at the water park. Mr. Vargas indicated that three families got into a fight. Security was able to control the fight until the police arrived, but no one was arrested. Mr. Greenstein felt that they needed to figure out a way to keep people out of the Resident Only lane. Mr. Staley believed that they needed to refresh the road signage and relocate signs. One of the road markings was disappearing by the Resident Only sign.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Staley asked if they were going to discuss the email blast system at the workshop. Ms. Adams would discuss it.

NINTH ORDER OF BUSINESS

**Motion to Continue Meeting Following
Workshop**

On MOTION by Mr. Greenstein seconded by Mr. Witcher with all in favor continuing the regular meeting after the workshop was approved.

The meeting was recessed at 12:11 p.m.

The meeting was reconvened at 1:39 p.m.

TENTH ORDER OF BUSINESS

**Review and Ranking of Joint Proposals for
Landscape and Irrigation Services**

- A. Continuum/Weber Environmental**
- B. Creative North**
- C. Duval Landscape Maintenance**
- D. FloraLawn**
- E. Florida Commercial Care**
- F. OmegaScapes**
- G. Prince & Sons**
- H. United Land Services**
- I. Yellowstone Landscape**

On MOTION by Mr. Barry seconded by Ms. Harley with all in favor accepting the ranking of the Landscape Review Committee to rank Yellowstone as the number one ranked firm was approved.

ELEVENTH ORDER OF BUSINESS

Next Meeting Date: July 10, 2025

Ms. Adams stated that the next meeting was scheduled for July 10, 2025 at 11:00 a.m. at this location.

TWELFTH ORDER OF BUSINESS

Adjournment

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 4

*This item will be provided under
separate cover*

SECTION 5

To: Members of the Board of Reunion West CDD
From: Graham Staley
Date: July 10th, 2025 Board Meeting
Subject: Whitemarsh Way Parking Options

You will recall we amended the parking rules for Whitemarsh Way in December 2023 and updated them again in April 2025. The changes involved removing all parking on the right-hand side of Whitemarsh Way from the junction with Traditions Boulevard to the first junction with Muirfield Loop. This section of road is narrow and busy, and the Board felt this change in parking rules was essential to address congestion and road safety around those two junctions.

Since the changes were made some homeowners in Whitemarsh Way have expressed concern at the loss of parking spaces, and at the last Board Meeting I said I would review the rules and come back to the Board with possible options for improving the parking situation, while retaining our focus on road safety. I have had discussions with several of the homeowners and exchanged ideas.

Unfortunately, I cannot see a way to meaningfully increase the number of parking spaces without impacting road safety. One of the options I considered was adding back 4 parking spaces in the middle of the section of road between Traditions Boulevard and Muirfield Loop (option 6), while still leaving open space at the two junctions. However, having observed vehicle volume and driver behavior on a number of occasions, I cannot recommend adding back parking spaces. In my opinion the road is too narrow for additional parking given the volume of traffic and driver behavior on that stretch of road and at those two junctions.

Attached is my 3 page summary for Board consideration. The options are labelled "RECOMMENDED" or "NOT RECOMMENDED". None of the recommendations require a change in the parking rules but will involve a modest investment in new road markings.

I look forward to discussing with you on July 10th.

Graham Staley

Whitemarsh Way Parking Options - July 10th, 2025

Page 1 of 3

Option	Pros	Cons
1 Keep the current parking rules (no parking between Traditions Boulevard and Muirfield Loop) in place, RECOMMENDED with improvements (items 2 - 4) below	The current parking rules for Whitemarsh Way were designed to reduce the potential for congestion at the Traditions Boulevard / Whitemarsh Way and Muirfield Loop / Whitemarsh Way junctions	1. Current homeowners have insufficient street parking outside their homes 2. Requires current homeowners to fully utilise their garage spaces and driveways for vehicle parking 3. May encourage speeding by vehicles turning into Whitemarsh Way from Traditions Boulevard 4. Requires cooperation between homeowners to share available street parking spaces
2 Paint white parking spaces on the road (20 feet in length - TBD) in the currently designated PARKING area on Whitemarsh Way RECOMMENDED	Maximises available parking spaces by requiring vehicles to be parked within the marked spaces. Introduces more discipline in where people park and could therefore provide an extra 3 or 4 parking spaces in the currently designated PARKING area.	1. 20 feet is the standard (TBD) but could result in some loss of space compared to the present situation if small vehicles are the norm 2. Markings on the road would be professionalised installed but might appear unattractive to some people
3 Repaint the STOP (4) and Golf Cart crosswalk (1) road markings in all locations on Whitemarsh Way RECOMMENDED	1. Repainting should be undertaken as soon as possible as part of routine maintenance. 2. Reminds drivers to stop at STOP signs and exercise caution at the Golf Cart crossing	This would not provide any additional parking spaces
4 Add Yellow paint to the curbs in Whitemarsh Way where parking is not allowed. Do the same at the junctions with Muirfield Loop and Whitemarsh Way to remind drivers not to park within 30 feet of the corner (TBD) RECOMMENDED	1. Reminds drivers of where parking is not allowed 2. Vehicles have been observed parking within 30 feet of the Whitemarsh Way / Muirfield Loop junction leading to potential congestion	This would not provide any additional parking spaces

Option	Pros	Cons
<p>5 Allow parking 30 feet from the junction with Traditions Boulevard (the minimum under Florida law), up to the existing "NO PARKING" sign opposite Muirfield Loop.</p> <p>NOT RECOMMENDED</p>	<p>1. This space is approx. 220 feet and would allow parking for approx. 11 more vehicles than today (20 feet per vehicle)</p> <p>2. Would potentially reduce speeding after vehicles turn into Whitemarsh Way from Traditions Boulevard</p>	<p>Increased potential for congestion at the Traditions Boulevard / Whitemarsh Way and Muirfield Loop / Whitemarsh Way junctions. These were the original reasons for restricting parking on Whitemarsh Way. Observation confirms this is still a major concern</p>
<p>6 Allow an approx. 80 feet parking space starting approx. 80 feet from the junction with Traditions Boulevard and ending approx 80 feet prior to the current "NO PARKING" sign opposite Muirfield Loop.</p> <p>NOT RECOMMENDED</p>	<p>This space would provide parking for approx. 4 more vehicles than today (20 feet per vehicle)</p>	<p>1. An overly complex and potentially confusing "No Parking / Parking / No Parking / Parking " solution.</p> <p>2. Observation suggests that traffic flows more smoothly and more safely when there is NO parking on Whitemarsh Way between Traditions Boulevard and Muirfield Loop. This was the original reason for the current parking rules and is still relevant.</p>
<p>7 Add STOP signs on Whitemarsh Way both sides of the first junction with Muirfield Loop. There is already a STOP sign on Muirfield Loop and so this would be a 3-way Stop junction.</p> <p>NOT RECOMMENDED</p>	<p>This would require drivers travelling in both directions on Whitemarsh Way to slow down and stop prior to Muirfield Loop, reducing the potential for congestion</p>	<p>1. Overly complex solution.</p> <p>2. Drivers would not be expecting to have to stop after just making a turn into Whitemarsh Way from Traditions Boulevard</p> <p>3. Florida Law requires no parking 30 feet either side of a stop sign. This would remove parking for approx. 4 or 5 vehicles compared to the current parking rules</p>

Option	Pros	Cons
8 Remove the sidewalk in front of the homes where parking is not allowed currently and build a "cut-out" similar to the situation outside the Terraces and on Gathering Drive on the East side NOT RECOMMENDED	This would add approx. 9 parking spaces (approx. 20 feet by 11 feet each) while complying with the Florida law to have no parking within 30 feet of a junction.	1. Would eliminate the sidewalk completely, requiring pedestrians to walk in the road or in the cut-out area. This is unacceptable. 2. Involves paving over the grass verge which has an easement (TBD) 3. Would put vehicles closer to homeowners front doors which may be undesirable 4. Removing mature landscaping is likely to be aesthetically unattractive to present and future homeowners
9 Designate spaces in the current PARKING areas for the sole use of specific homes NOT RECOMMENDED	Provides homeowners with 1 or 2 spaces outside their homes for their sole use	Whitemarsh Way is a public road and is available for parking by the public, subject to the PARKING rules approved by the CDD
10 If no additional parking can be provided then remove all parking in Whitemarsh Way NOT RECOMMENDED	Ensures all homeowners are in the same situation in terms of parking outside of their homes	Parking is already in short supply in this area and will become even more of a challenge as new homes are constructed. Removing the parking that is available in Whitemarsh Way makes the situation unnecessarily more difficult

SECTION 6

NOTICE OF REVISED MEETING DATES REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the *Reunion West Community Development District* will hold their regularly scheduled public meetings for **Fiscal Year 2025** at **11:00 am at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida 34747**, on the **second Thursday** of each month as follows, unless otherwise indicated:

July 10, 2025

August 14, 2025

September 11, 2025 – Joint Meeting with Reunion East CDD at 10:00 am

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager at 219 E. Livingston Street, Orlando, FL 32801; (407)841-5524, during normal business hours, or by visiting the District's website at <https://reunionwestcdd.com>.

A meeting may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating at that meeting. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at a meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

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

Tricia L. Adams
Governmental Management Services – Central Florida, LLC
District Manager

SECTION 7

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2024

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2024

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INDEPENDENT AUDITORS' REPORT

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

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 year ended September 30, 2024, 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, 2024, and the respective changes in financial position for the 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. 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

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 30, 2025, on our consideration of the Reunion West Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and 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 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.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 30, 2025 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 30, 2025

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

Our discussion and analysis of Reunion West Community Development District, Osceola County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2024. 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 \$4,117,405.
- The change in the District's total net position in comparison with the prior fiscal year was \$363,731, 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, 2024, the District's governmental funds reported combined ending fund balances of \$4,994,897. A portion of fund balance is restricted for debt service and future capital repairs and replacement, nonspendable prepaid expenses, 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 is intended to serve as the introduction to the District's 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 and liabilities, with the difference between the two 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.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

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.

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 balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented 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 fund and capital projects fund. Both funds 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.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

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 most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The balance of unrestricted net position may be used to meet the District's obligations.

Key components of net position were as follows:

Statement of Net Position

	2024	2023
Current assets	\$ 5,325,430	\$ 5,495,043
Capital assets	33,976,445	35,175,400
Total assets	<u>39,301,875</u>	<u>40,670,443</u>
Current liabilities	2,336,422	1,307,847
Long-term liabilities	32,848,048	35,608,922
Total liabilities	<u>35,184,470</u>	<u>36,916,769</u>
Net position		
Net invested in capital assets	(276,603)	(341,139)
Restricted for debt service	2,567,589	2,300,165
Restricted for capital projects	113,386	-
Unrestricted	1,713,033	1,794,648
Total net position	<u>\$ 4,117,405</u>	<u>\$ 3,753,674</u>

The District's net position increased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded the ongoing cost of operations.

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

Change in Net Position

	2024	2023
Program revenues	\$ 4,754,680	\$ 4,815,527
General revenues	266,525	52,737
Total revenues	<u>5,021,205</u>	<u>4,868,264</u>
Expenses		
General government	248,124	182,353
Physical environment	2,586,295	2,371,251
Culture and recreation	228,224	313,402
Public safety	73,612	73,613
Roads and streets	62,226	50,235
Interest on long-term debt	1,458,993	1,520,124
Total expenses	<u>4,657,474</u>	<u>4,510,978</u>
Change in net position	363,731	357,286
Net position - beginning of year	3,753,674	3,396,388
Net position - end of year	<u>\$ 4,117,405</u>	<u>\$ 3,753,674</u>

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$4,657,474, which consisted interest on long-term debt and costs associated with general expenditures and constructing and maintaining certain capital improvements of the District. The costs of the District's activities were funded by special assessments.

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 exceeded appropriations for the fiscal year ended September 30, 2024.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were higher than budgeted amounts due primarily to costs being higher than anticipated.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$33,976,445 invested in capital assets and construction in process. Construction in process has not completed as of September 30, 2024 and therefore is not depreciated to date. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$34,253,048 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2025, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, 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 Reunion West Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT**STATEMENT OF NET POSITION**

September 30, 2024

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 429,393
Assessments receivable	14,886
Prepaid items	67,716
Restricted assets:	
Investments	4,789,128
Assessments receivable	24,307
Capital assets:	
Non-depreciable	10,279,461
Depreciable	23,696,984
TOTAL ASSETS	<u><u>\$ 39,301,875</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 20,299
Accrued interest payable	600,889
Due to developer	310,234
Bonds payable, due within one year	1,405,000
Bonds payable, due in more than one year	32,848,048
TOTAL LIABILITIES	<u><u>35,184,470</u></u>
NET POSITION	
Net investment in capital assets	(276,603)
Restricted for:	
Debt service	2,567,589
Capital projects	113,386
Unrestricted	1,713,033
TOTAL NET POSITION	<u><u>\$ 4,117,405</u></u>

The accompanying notes are an integral part of this financial statement

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenues and
		Services	Contributions	Changes in Net
				Position
				Governmental
				Activities
Governmental activities				
General government	\$ 248,124	\$ 248,124	\$ -	\$ -
Physical environment	2,586,295	1,206,563	-	(1,379,732)
Culture and recreation	228,224	228,224	-	-
Public safety	73,612	73,612	-	-
Road and streets	62,226	62,226	-	-
Interest on long-term debt	1,458,993	2,935,931	-	1,476,938
Total governmental activities	<u>\$ 4,657,474</u>	<u>\$ 4,754,680</u>	<u>\$ -</u>	<u>97,206</u>
General revenues:				
Investment earnings				256,114
Miscellaneous income				10,411
Total general revenues				<u>266,525</u>
Change in net position				363,731
Net position - October 1, 2023				<u>3,753,674</u>
Net position - September 30, 2024				<u>\$ 4,117,405</u>

The accompanying notes are an integral part of this financial statement

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT**BALANCE SHEET – GOVERNMENTAL FUNDS**

September 30, 2024

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
<u>ASSETS</u>				
Cash and cash equivalents	\$ 429,393	\$ -	\$ -	\$ 429,393
Assessments receivable	14,886	-	-	14,886
Prepaid items	67,716	-	-	67,716
Restricted assets:				
Investments	1,531,571	3,144,171	113,386	4,789,128
Assessments receivable	-	24,307	-	24,307
TOTAL ASSETS	<u>\$ 2,043,566</u>	<u>\$ 3,168,478</u>	<u>\$ 113,386</u>	<u>\$ 5,325,430</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable and accrued expenses	\$ 20,299	\$ -	\$ -	\$ 20,299
Due to Reunion East	310,234	-	-	310,234
TOTAL LIABILITIES	<u>330,533</u>	<u>-</u>	<u>-</u>	<u>330,533</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	67,716	-	-	67,716
Restricted for:				
Debt service	-	3,168,478	-	3,168,478
Capital projects	-	-	113,386	113,386
Unassigned	1,645,317	-	-	1,645,317
TOTAL FUND BALANCES	<u>1,713,033</u>	<u>3,168,478</u>	<u>113,386</u>	<u>4,994,897</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,043,566</u>	<u>\$ 3,168,478</u>	<u>\$ 113,386</u>	<u>\$ 5,325,430</u>

The accompanying notes are an integral part of this financial statement

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances in the Balance Sheet	\$ 4,994,897
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	47,253,947
Less accumulated depreciation	(13,277,502)
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(600,889)
Original issue discount	56,902
Original issue premium	(159,950)
Governmental bonds payable	(34,150,000)
Net Position of Governmental Activities	<u>\$ 4,117,405</u>

The accompanying notes are an integral part of this financial statement

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2024

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
REVENUES				
Special assessments	\$ 1,818,749	\$ 2,935,931	\$ -	\$ 4,754,680
Miscellaneous revenue	10,411	-	-	10,411
Investment earnings	88,751	162,222	5,141	256,114
TOTAL REVENUES	<u>1,917,911</u>	<u>3,098,153</u>	<u>5,141</u>	<u>5,021,205</u>
EXPENDITURES				
General government	248,124	-	-	248,124
Physical environment	1,218,499	-	-	1,218,499
Culture and recreation	228,224	-	-	228,224
Public safety	73,612	-	-	73,612
Road and streets	62,226	-	-	62,226
Capital outlay	168,841	-	-	168,841
Debt				
Principal	-	1,350,000	-	1,350,000
Interest expense	-	1,486,194	-	1,486,194
TOTAL EXPENDITURES	<u>1,999,526</u>	<u>2,836,194</u>	<u>-</u>	<u>4,835,720</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(81,615)	261,959	5,141	185,485
OTHER SOURCES (USES)				
Transfers in (out)	-	(15,862)	15,862	-
TOTAL OTHER SOURCES (USES)	<u>-</u>	<u>(15,862)</u>	<u>15,862</u>	<u>-</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)	(81,615)	246,097	21,003	185,485
FUND BALANCE				
Beginning of year	1,794,648	2,922,381	92,383	4,809,412
End of year	<u>\$ 1,713,033</u>	<u>\$ 3,168,478</u>	<u>\$ 113,386</u>	<u>\$ 4,994,897</u>

The accompanying notes are an integral part of this financial statement

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 185,485
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Amount 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 costs of those assets are depreciated
over their estimated useful lives:

Capital outlay	168,841
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Repayment of long-term liabilities are reported as expenditures in the
governmental fund financial statements, but such repayments reduce
liabilities in the Statement of Net Position and are eliminated in the
Statement of Activities:

Payments on long-term debt	1,350,000
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Certain items reported in the Statement of Activities do not require
the use of current financial resources and therefore are not reported
expenditures in the governmental funds:

Current year provision for depreciation	(1,367,796)
Change in accrued interest payable	21,327
Provision for amortization of bond discount	(2,329)
Provision for amortization of bond premium	8,203

Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block; width: 100%;">\$ 363,731</div>
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The accompanying notes are an integral part of this financial statement

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Reunion West Community Development District ("District") was established on September 24, 2001, by Ordinance No. 01-32, effective as of October 3, 2021, amended by the Board of County Commissioners of Osceola County, Florida, 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, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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 responsibilities of the Board of Supervisors include, but are not limited to, the following:

1. Assessing 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 B - 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.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

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.

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 economic 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 benefitted property within the District. Operating and Maintenance Assessments are based upon 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 (Section 197.3632, 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 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.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Assessments (continued)

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.

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.

Debt Service Fund

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

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

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).

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

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.

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.

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.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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 one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Capital Assets (continued)

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

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 uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

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.

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 that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can 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.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (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 C - 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 the general fund. 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 hearings are conducted to obtain public 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.
- 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.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "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.

Investments

The District's investments were held as follows at September 30, 2024:

Investment	Fair Value	Credit Risk	Maturities
Money Market Mutual Funds - First American Government Obligation CL Y	\$ 3,257,557	S&P AAAM	Weighted average of the fund portfolio: 31 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	1,528,449	S&P AAAM	Weighted average maturity 39 days
US Bank Gcts 0490	3,122	N/A	N/A
Total Investments	<u>\$ 4,789,128</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

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.

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.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

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 quotes 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.

The District participated in the following external investment pools:

The State Board of Administration for participation in the Local Government Investment Pool (Florida PrimeTM) created by Section 218.415, Florida Statutes is an investment pool that operates under investment guidelines established by Section 215.47, Florida Statutes. The District's investments in Florida PrimeTM, a qualified external investment pool, meet the requirements of GASB Statement No. 79 and are reported at amortized cost.

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 E – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2024 were as follows:

Fund	Transfer In	Transfer Out
Debt service	\$ -	\$ 15,862
Capital projects	15,862	-
Total	<u>\$ 15,862</u>	<u>\$ 15,862</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE F – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	Balance 10/01/2023	Increases	Decreases	Balance 09/30/2024
Governmental activities:				
Capital assets, not being depreciated:				
Land and land improvements	\$ 4,261,205	\$ -	\$ -	\$ 4,261,205
Construction in progress	6,018,256	-	-	6,018,256
Total capital assets, not being depreciated	10,279,461	-	-	10,279,461
Capital assets, being depreciated				
Stormwater management	13,111,779	-	-	13,111,779
Roadways	15,601,036	52,140	-	15,653,176
Entry features	90,705	-	-	90,705
Landscaping, irrigation and other	5,365,368	-	-	5,365,368
Recreation and amenities	2,636,757	116,701	-	2,753,458
Total capital assets, being depreciated	36,805,645	168,841	-	36,974,486
Less accumulated depreciation for:				
Stormwater management	3,052,129	437,059	-	3,489,188
Roadways	7,210,378	521,772	-	7,732,150
Entry features	11,909	3,024	-	14,933
Landscaping, irrigation and other	1,105,618	268,268	-	1,373,886
Recreation and amenities	529,672	137,673	-	667,345
Total accumulated depreciation	11,909,706	1,367,796	-	13,277,502
Total capital assets, being depreciated - net	24,895,939	(1,198,955)	-	23,696,984
Governmental activities capital assets - net	<u>\$ 35,175,400</u>	<u>\$ (1,198,955)</u>	<u>\$ -</u>	<u>\$ 33,976,445</u>

Depreciation expense was charged to function/programs as follows:

Governmental activities:	
Physical environment	\$ 1,230,123
Culture and recreation	137,673
Total depreciation expense	<u>\$ 1,367,796</u>

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE F – 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, including Assessment Area One, Assessment Area Two, Assessment Area Three, Assessment Area Four and Assessment Area Five.

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 is anticipated to 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, and certain improvements may remain with the District for ownership and maintenance, all in accordance with the plans for the District.

NOTE G – LONG-TERM LIABILITIES

\$4,285,000 Special Assessment Refunding and Improvement Bonds, Series 2015 – On May 15, 2015, the District issued \$4,285,000 in Special Assessment Refunding and Improvement Bonds, Series 2015. The Bonds refunded a portion of the District's existing Special Assessment Bonds, Series 2004-2, that were secured by special assessments levied against Assessment Area One - Phase One and which were issued for the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable through May 2036. The Bonds bear interest ranging from 3.5% to 5.0% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2016.

\$8,500,000 Special Assessment Bonds, Series 2016 – On May 31, 2016, the District issued \$8,500,000 in Special Assessment Bonds, Series 2016. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable through November 2046. The Bonds bear interest ranging from 3.625% to 5.0% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2017.

\$7,945,000 Special Assessment Bonds, Series 2017 – On July 31, 2017, the District issued \$7,945,000 in Special Assessment Bonds, Series 2017. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable through November 2047. The Bonds bear interest ranging from 3.5% to 5.0% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2047.

\$7,095,000 Special Assessment Bonds, Series 2019 – On May 30, 2019, the District issued \$7,095,000 in Special Assessment Bonds, Series 2017. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable through May 2050. The Bonds bear interest ranging from 3.75% to 4.625% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2021.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE G – LONG-TERM LIABILITIES (CONTINUED)

\$11,840,000 Special Assessment Refunding Bonds, Series 2022 – On February 15, 2022, the District issued \$11,840,000 in Special Assessment Bonds, Series 2022. The Bonds were issued to refund the Series 2004 Bonds. The Bonds are payable May 2036. The Bonds bear interest at 3.0% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2023.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds 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 is in compliance with those requirements of the Bond Indenture at September 30, 2024.

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2024:

	Balance 10/01/2023	Additions	Deletions	Balance 09/30/2024	Due Within One Year
Special Assessment Refunding and Improvements Bonds, Series 2015	\$ 3,100,000	\$ -	\$ 175,000	\$ 2,925,000	\$ 185,000
Special Assessment Bonds, Series 2016	7,400,000	-	170,000	7,230,000	180,000
Special Assessment Bonds, Series 2017	7,130,000	-	160,000	6,970,000	165,000
Special Assessment Bonds, Series 2019	6,720,000	-	135,000	6,585,000	140,000
Special Assessment Refunding Bonds, Series 2022	11,150,000	-	710,000	10,440,000	735,000
	35,500,000	-	1,350,000	34,150,000	1,405,000
Unamortized bond discount	(59,231)	-	(2,329)	(56,902)	-
Unamortized bond premium	168,153	-	8,203	159,950	-
	<u>\$ 35,608,922</u>	<u>\$ -</u>	<u>\$ 1,355,874</u>	<u>\$ 34,253,048</u>	<u>\$ 1,405,000</u>

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE G – LONG-TERM LIABILITIES (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

<u>September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,405,000	\$ 1,437,831	\$ 2,842,831
2026	1,450,000	1,387,216	2,837,216
2027	1,505,000	1,333,366	2,838,366
2028	1,560,000	1,277,459	2,837,459
2029	1,625,000	1,219,347	2,844,347
2030-2034	9,100,000	5,100,981	14,200,981
2035-2039	6,770,000	3,291,263	10,061,263
2040-2044	5,245,000	2,030,131	7,275,131
2045-2049	5,065,000	655,619	5,720,619
2050	425,000	19,656	444,656
	<u>\$ 34,150,000</u>	<u>\$ 17,752,869</u>	<u>\$ 51,902,869</u>

NOTE H – 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, 2024 was approximately \$1,381,576. The District owes Reunion East \$6310,234 at September 30, 2024.

NOTE I - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory 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 J - 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2024

NOTE K – LITIGATION AND CLAIMS

Counterclaim action, asserted on May 7, 2025 in the Circuit Court of the Ninth Judicial Circuit in and for Osceola County, Florida (the “Court”) (Case No. 2024-CA-001969), by Kingwood Orlando Reunion Resort LLC, Orlando Reunion Development LLC and Kingwood Resident Club at Reunion Orlando Corp. for declaratory judgement, slander of title and monetary damages in excess of \$50,000, exclusive of interests, costs and attorneys’ fees (the “Counterclaim”). On July 17, 2024, the Client filed a Complaint with the Court against Kingwood Orlando Reunion Resort LLC (“Kingwood”), Orlando Reunion Development LLC (“ORD”) and Kingwood Resident Club at Reunion Orlando Corp. (collectively, the “Defendants”) for declaratory judgement regarding conveyance of title by recorded plats against all Defendants; quiet title for conveyance of title by recorded plats against all Defendants; declaratory judgement regarding adverse possession under color of title (in the alternative) against all Defendants; quiet title for adverse possession under color of title (in the alternative) against all Defendants; slander of title against Kingwood and ORD; quiet title based on fraudulent conveyance pursuant to Section 65.091, *Fla. Stat.* against Kingwood and ORD; slander of title against all Defendants; and quiet title based on fraudulent conveyance pursuant to Section 65.091, *Fla. Stat.* against all Defendants. After a hearing with the Court occurred on January 28, 2025, on April 21, 2025 the Court issued an Order Denying Defendants’ Motion to Dismiss Plaintiff’s Complaint and requiring Defendants to serve an answer to the Client’s Complaint within 20 days. On May 7, 2025, Defendants filed an Answer, Affirmative Defenses and the Counterclaim. On May 27, 2025, the Client filed a Reply to Defendants’ Affirmative Defenses to Complaint. The nature of the case is a dispute as to ownership of certain parcels of land located within the District. An evaluation of the likelihood of the unfavorable outcome and estimate of the amount or range of potential loss cannot be made at this time.

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT**STATEMENT OF REVENUES AND EXPENDITURES****BUDGET AND ACTUAL – GENERAL FUND**

Year Ended September 30, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES				
Special assessments	\$ 1,760,063	\$ 1,780,770	\$ 1,818,749	\$ 37,979
Miscellaneous revenue	7,200	7,200	10,411	3,211
Investment earnings	19,500	19,500	88,751	69,251
TOTAL REVENUES	<u>1,786,763</u>	<u>1,807,470</u>	<u>1,917,911</u>	<u>110,441</u>
EXPENDITURES				
Current				
General government	178,060	178,060	248,124	(70,064)
Physical environment	1,163,412	1,163,412	1,218,499	(55,087)
Culture and recreation	214,412	214,412	228,224	(13,812)
Public safety	94,102	94,102	73,612	20,490
Road and streets	55,000	55,000	62,226	(7,226)
Capital outlay	285,978	285,978	168,841	117,137
TOTAL EXPENDITURES	<u>1,990,964</u>	<u>1,990,964</u>	<u>1,999,526</u>	<u>(8,562)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(204,201)</u>	<u>(183,494)</u>	<u>(81,615)</u>	<u>101,879</u>
OTHER FINANCING SOURCES (USES)				
Carry forward surplus	193,864	193,864	-	(193,864)
TOTAL OTHER FINANCING SOURCES (USES)	<u>193,864</u>	<u>193,864</u>	<u>-</u>	<u>(193,864)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)	<u>\$ (10,337)</u>	<u>\$ 10,370</u>	(81,615)	<u>\$ (91,985)</u>
FUND BALANCES				
Beginning of year			<u>1,794,648</u>	
End of year			<u>\$ 1,713,033</u>	

REUNION WEST COMMUNITY DEVELOPMENT DISTRICT
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).

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 exceeded appropriations for the fiscal year ended September 30, 2024.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were higher than budgeted amounts due primarily to costs being higher than anticipated.

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 Directors
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 the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Reunion West Community Development District, as of September 30, 2024 and for the year ended September 30, 2024, which collectively comprise the Reunion West Community Development District's basic financial statements and have issued our report thereon dated June 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, 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 over financial reporting.

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 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 may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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

This report is intended 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.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 30, 2025

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 Directors
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, 2024. 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, 2024.

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.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
June 30, 2025

Management Letter

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

Report on the Financial Statements

We have audited the financial statements of the Reunion West Community Development District ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 30, 2025.

Auditors' 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 Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' 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 30, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's 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.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Reunion West Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 4.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 12.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$7,942.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$2,093,857.
- e. Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$439,070.
- f. The District amended its final adopted budget under Section 189.016(6), Florida Statutes as included on page 29.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Reunion West Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$500 to \$19,084 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$4,754,680.
- c. The total amount of outstanding bonds issued by the District as \$34,150,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

June 30, 2025

SECTION 8

SECTION D

SECTION I

Reunion East Action Items				
Meeting Assigned	Item	Assigned To	Status	Comments
2/13/20	Access to Reunion Village/ Davenport Creek Bridge	Curley/Scheerer	In Process	<p>Meyer construction portion of project completed July 2023. ACT/Guardian agreement executed. Permitting with Osceola County issued for construction. Permit for electrical work issued. Directional bore completed. Contractor on site December 2024. Infrastructure gates and equipment installed. Wiring completed March 2025.</p> <p>One Meter installed at west gate as of 06.26.2025. One meter pending for east gate.</p>
5/22/23	RFID & Transponder at Reunion Village Gate	Scheerer/Trucco	In Process	<p>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.</p>

6/8/23	Determine Best Use of The Stables Parcel	Trucco	In Process	Appraisal completed. District Engineer analysis of bond funds used completed. Proposal from bond counsel for tax analysis approved 01.09.2025 and analysis is pending. Agreement executed.
10/12/23	KORR petition to consider property conveyance from RE to KORR		On Hold	Developer funding agreement in place, request under review.
12/14/23	Vertical Bridge for Access Easement to FDOT Parcel for Cell Tower	Trucco	In Process	Developer funding agreement approved. Offer reviewed 09.12.2024 and BOS delegated further communication to the Chair. New offer approved 11.14.2024. Agreement pending finalization as of 01.09.2025. Alternative access approved by BOS 03.13.2025
3/13/25	Mailbox Kiosk License Agreement or Addendum	Trucco	In Process	02.18.2025 District Manager provided District Counsel with parcel details for two mailbox kiosk locations at Reunion Village. License agreement to be considered at a future meeting.

3/13/25	Mailbox Parking Modification	Curley	In Process	Reunion Village Boulevard and Poplin Street Intersection. Determine if Parking Improvements are feasible.
3/13/25	Reunion East Rentals - Heritage Crossings Community Center	Adams	In Process	District Manager met with Reunion Resort rental Director of Sales and Marketing 03.31.2025. Marketing materials pending. Consideration of agreement for Rental Management to be considered 07.10.2025.
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			South Old Lake Wilson Road improvement (CR 532 intersection to Assembly Ct) expedited due to I-4 planned improvements. Impact to CDD property being evaluated. North Old Lake Wilson Road improvements to be facilitated by FDOT.
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1/9/25	Identify S-Curves for center striping and bring back recommended locations to the Board	Curley	In Process	Excitement Dr. centerline to be considered 07.10.2025.
6/12/25	Review traffic pattern, signs and road markings entering Sinclair Gate	Curley/Scheerer	In Process	Striping and/or signage improvements and/or relocation may be needed to sequester resident traffic versus guests

SECTION II

Reunion West

Community Development District

Summary of Invoices

June 01, 2025 - June 30, 2025

Fund	Date	Check No.'s	Amount
General Fund			
	6/12/25	2543-2554	\$ 80,117.51
	6/19/25	2555-2562	\$ 177,700.44
	6/25/25	2563-2566	\$ 7,290.96
			<hr/>
			\$ 265,108.91
R&M Fund			
	6/19/25	67	\$ 1,200.00
	6/25/25	68	\$ 2,755.00
			<hr/>
			\$ 3,955.00
Payroll			
	<u>June 2025</u>		
	Graham Staley	50686	\$ 184.70
	Mark Greenstein	50687	\$ 184.70
	Michael Barry	50688	\$ 184.70
	Sharon Harley	50689	\$ 184.70
			<hr/>
			\$ 738.80
TOTAL			\$ 269,802.71

*** CHECK DATES 06/01/2025 - 06/30/2025 ***
 REUNION WEST-GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
6/12/25	00035	5/31/25 228493	202505 300-13100-10100	AQUATIC PLANT MGMT MAY25	*	212.04	
		5/31/25 228493	202505 320-53800-47000	AQUATIC PLANT MGMT MAY25	*	159.96	
				APPLIED AQUATIC MANAGEMENT, INC.			372.00 002543
6/12/25	00073	6/10/25 7478-06-	202506 310-51300-31400	ARBITRAGE SERIES 2015	*	450.00	
		6/10/25 7479-06-	202506 310-51300-31400	ARBITRAGE SERIES 2016	*	450.00	
		6/10/25 7481-06-	202506 310-51300-31400	ARBITRAGE SERIES 2019	*	450.00	
				AMERICAN MUNICIPAL TAX-EXEMPT			1,350.00 002544
6/12/25	00051	6/04/25 4407	202505 310-51300-31500	CDD MTG/CONTCTR RESTRIPNG	*	522.50	
				BOYD CIVIL ENGINEERING INC			522.50 002545
6/12/25	00066	5/30/25 RWCDD074	202505 300-13100-10100	RPR COMMON AREA POP UPS	*	53.61	
		5/30/25 RWCDD074	202505 320-53800-46500	RPR COMMON AREA POP UPS	*	40.44	
		5/30/25 RWCDD074	202505 300-13100-10100	RPR 12" SINCLAIR POP UPS	*	77.34	
		5/30/25 RWCDD074	202505 320-53800-46500	RPR 12" SINCLAIR POP UPS	*	58.34	
		5/30/25 RWCDD074	202505 300-13100-10100	RPR 6" SINCLAIR POP UPS	*	53.61	
		5/30/25 RWCDD074	202505 320-53800-46500	RPR 6" SINCLAIR POP UPS	*	40.44	
		5/30/25 RWCDD074	202505 300-13100-10100	RPR 4 LAKE WILSON POP UPS	*	154.68	
		5/30/25 RWCDD074	202505 320-53800-46500	RPR 4 LAKE WILSON POP UPS	*	116.68	
		6/01/25 RWCDD06M	202506 300-13100-10100	LANDSCAPE MAINT JUN25	*	8,626.00	
		6/01/25 RWCDD06M	202506 320-53800-47300	LANDSCAPE MAINT JUN25	*	6,507.33	
				CREATIVE NORTH INC			15,728.47 002546
6/12/25	00043	5/08/25 140232	202504 310-51300-31500	PROP MTG FDOT/EMAIL/REVIW	*	872.12	
		6/09/25 140860	202505 310-51300-31500	PHONE DICUSN/EMAIL/CONFRC	*	567.50	
				LATHAM LUNA EDEN & BEAUDINE LLP			1,439.62 002547
				REUW REUNION WEST TVISCARRA			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
6/12/25	00031	6/09/25 06092025	202506 300-20700-10400 FY25 DEBT SVC SER2015	REUNION WEST C/O USBANK	*	6,149.36	6,149.36 002548
6/12/25	00031	6/09/25 06092025	202506 300-20700-10500 FY25 DEBT SVC SER2016	REUNION WEST C/O USBANK	*	10,121.62	10,121.62 002549
6/12/25	00031	6/09/25 06092025	202506 300-20700-10600 FY25 DEBT SVC SER2017	REUNION WEST C/O USBANK	*	9,472.31	9,472.31 002550
6/12/25	00031	6/09/25 06092025	202506 300-20700-10700 FY25 DEBT SVC SER2019	REUNION WEST C/O USBANK	*	8,249.37	8,249.37 002551
6/12/25	00031	6/09/25 06092025	202506 300-20700-10800 FY25 DEBT SVC SER2022	REUNION WEST C/O USBANK	*	20,073.38	20,073.38 002552
6/12/25	00069	6/01/25 5773125	202506 300-13100-10100 SECURITY COST SHARE JUN25	REUNION WEST PROPERTY OWNERS INC	*	1,296.75	2,275.00 002553
6/12/25	00041	6/01/25 5773125	202506 320-53800-34500 SECURITY COST SHARE JUN25		*	978.25	
6/12/25	00041	5/23/25 7761395	202505 310-51300-32300 TRUSTEE FEE SER2015	US BANK	*	4,363.88	4,363.88 002554
6/19/25	00053	6/08/25 5852	202506 300-13100-10100 RPLC ADA MATS/4 LOCATIONS		*	2,065.68	
		6/08/25 5852	202506 320-53800-53000 RPLC ADA MATS/4 LOCATIONS		*	1,558.32	
		6/13/25 5854	202506 300-13100-10100 RELCTD "NO PARKING" SIGN		*	213.75	
		6/13/25 5854	202506 320-53800-47200 RELCTD "NO PARKING" SIGN		*	161.25	
		6/13/25 5858	202506 300-13100-10100 RPL BRKN COMM SIGN LIGHT		*	219.45	
		6/13/25 5858	202506 320-53800-47200 RPL BRKN COMM SIGN LIGHT	BERRY CONSTRUCTION INC.	*	165.55	4,384.00 002555
6/19/25	00020	5/01/25 612	202505 310-51300-34000 MANAGEMENT FEES MAY25		*	4,414.42	

REUW REUNION WEST TVISCARRA

REUNION WEST-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	.....EXPENSED TO... INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		5/01/25	612	202505	310-51300-35200					*	105.00		
			WEBSITE ADMIN MAY25										
		5/01/25	612	202505	310-51300-35100					*	157.50		
			INFORMATION TECH MAY25										
		5/01/25	612	202505	310-51300-31300					*	875.00		
			DISSEMINATION SVCS MAY25										
		5/01/25	612	202505	310-51300-51000					*	.42		
			OFFICE SUPPLIES MAY25										
		5/01/25	612	202505	310-51300-42000					*	48.79		
			POSTAGE MAY25										
		5/01/25	612	202505	310-51300-42500					*	.75		
			COPIES MAY25										
		5/01/25	613	202505	320-53800-12000					*	2,895.75		
			FIELD MANAGEMENT MAY25										
		6/01/25	616	202506	320-53800-12000					*	2,895.75		
			FIELD MANAGEMENT JUN25										
		6/01/25	617	202506	310-51300-34000					*	4,414.42		
			MANAGEMENT FEES JUN25										
		6/01/25	617	202506	310-51300-35200					*	105.00		
			WEBSITE ADMIN JUN25										
		6/01/25	617	202506	310-51300-35100					*	157.50		
			INFORMATION TECH JUN25										
		6/01/25	617	202506	310-51300-31300					*	875.00		
			DISSEMINATION SVCS JUN25										
		6/01/25	617	202506	310-51300-51000					*	.30		
			OFFICE SUPPLIES JUN25										
		6/01/25	617	202506	310-51300-42000					*	47.70		
			POSTAGE JUN25										
									GOVERNMENTAL MANAGEMENT SERVICES			16,993.30	002557
6/19/25	00031	6/16/25	06162025	202506	300-20700-10400					*	17,779.88		
			FY25 DEBT SVC SER2015										
									REUNION WEST C/O USBANK			17,779.88	002558
6/19/25	00031	6/16/25	06162025	202506	300-20700-10500					*	29,265.03		
			FY25 DEBT SVC SER2016										
									REUNION WEST C/O USBANK			29,265.03	002559
6/19/25	00031	6/16/25	06162025	202506	300-20700-10600					*	27,387.65		
			FY25 DEBT SVC SER2017										
									REUNION WEST C/O USBANK			27,387.65	002560
6/19/25	00031	6/16/25	06162025	202506	300-20700-10700					*	23,851.69		
			FY25 DEBT SVC SER2019										
									REUNION WEST C/O USBANK			23,851.69	002561
									REUW REUNION WEST TVISCARRA				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/19/25	00031	6/16/25 06162025	202506 300-20700-10800		*	58,038.89	
		FY25 DEBT SVC SER2022		REUNION WEST C/O USBANK			58,038.89 002562
6/25/25	00035	6/15/25 228975	202506 300-13100-10100		*	212.04	
		AQUATIC PLANT MGMT JUN25					
		6/15/25 228975	202506 320-53800-47000		*	159.96	
		AQUATIC PLANT MGMT JUN25		APPLIED AQUATIC MANAGEMENT, INC.			372.00 002563
6/25/25	00053	6/21/25 5864	202506 300-13100-10100		*	561.45	
		RLCT 4'X6' GUEST INFO SGN					
		6/21/25 5864	202506 320-53800-53200		*	423.55	
		RLCT 4'X6' GUEST INFO SGN		BERRY CONSTRUCTION INC.			985.00 002564
6/25/25	00065	6/18/25 37859	202506 300-13100-10100		*	1,938.00	
		FUR/INST 4 NO PARKING SGN					
		6/18/25 37859	202506 320-53800-53200		*	1,462.00	
		FUR/INST 4 NO PARKING SGN					
		6/18/25 37860	202506 300-13100-10100		*	983.25	
		23 DELINEATOR/FLEX TUBLR					
		6/18/25 37860	202506 320-53800-53000		*	741.75	
		23 DELINEATOR/FLEX TUBLR		FAUSNIGHT STRIPE & LINE INC			5,125.00 002565
6/25/25	00036	6/01/25 2789	202504 320-53800-43100		*	79.46	
		TOHO METER#62644090 APR25					
		6/01/25 2797	202505 320-53800-43000		*	91.47	
		DUKEENERGY#9100 8323 9862					
		6/01/25 2798	202505 320-53800-43000		*	638.03	
		DUKEENERGY#9100 8324 0443		KINGWOOD ORLANDO REUNION RESORT LLC			808.96 002566
TOTAL FOR BANK A						265,108.91	
TOTAL FOR REGISTER						265,108.91	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/19/25	00005	6/13/25 5861	202506 300-13100-10100		*	684.00	
		RPL 5'X7.5' CONCRETE SDWK					
		6/13/25 5861	202506 320-53800-53000		*	516.00	
		RPL 5'X7.5' CONCRETE SDWK					
BERRY CONSTRUCTION INC.							1,200.00 000067
6/25/25	00005	6/21/25 5863	202506 300-13100-10100		*	1,570.35	
		6 NEW ADA DOMED MATS					
		6/21/25 5863	202506 320-53800-53000		*	1,184.65	
		6 NEW ADA DOMED MATS					
BERRY CONSTRUCTION INC.							2,755.00 000068
TOTAL FOR BANK C						3,955.00	
TOTAL FOR REGISTER						3,955.00	

REUW REUNION WEST TVISCARRA

SECTION III

*This item will be provided under
separate cover*

SECTION IV

Reunion East and West R&M

Deferred Project List	Estimated Cost	Date
Seven Eagles Fountain #2 Refurbishment/Redesign	\$ 20,000.00	Defer
Seven Eagles Fitness Center Equipment + Flooring	\$ 79,280.00	Completed
Milling, Resurfacing, Traffic Calming, Striping, Stop Bars	\$ 1,238,925.10	Completed
Access Control System at Reunion Village Gate	\$ 20,000.00	In process
Reunion Resort/Reunion Village (Spine Road) Gate Access + Electrical	\$ 205,000.00	In process
FY2025 Project List		
Heritage Crossing Community Center, Lighting System	\$ 45,000.00	In process - August
Seven Eagles Pool and Spa Lifts	\$ 30,000.00	Completed
Signage Replacement, Radar Speed	\$ 67,531.00	In process - August
Encore RW Playground	\$0	Cancelled
Terrace Pool Renovation/Resurfacing	\$ 75,000.00	Completed
Pool Furniture	\$ 15,000.00	As needed
Reunion Village No Parking Signs Phase 4&5	\$ 40,000.00	TBD
Pool Heater Replacement Allowance	\$ 24,000.00	As needed
Sidewalk Replacement	\$ 75,000.00	As needed
		As needed
HVAC Replacement Allowance	\$ 25,000.00	(Reunion Blvd June 2025)
Contingency	\$ 100,000.00	As needed
	\$ 2,059,736.10	

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 19, 2025**



AMTEC

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 19, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Debt Service Reserve Fund	3.992035%	20,188.53	(4,497.35)
Totals	3.992035%	\$20,188.53	\$(4,497.35)
Bond Yield	4.828139%		
4/30/22 Rebate Liability			(235,249.54)
Rebate Computation Credits			(8,558.96)
Net Rebatable Arbitrage			\$(248,305.85)

Based upon our computations, no rebate liability exists.

the 'information' and 'communication' fields. The 'information' field is defined as:

...the study of the processes of information production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

The 'communication' field is defined as:

...the study of the processes of communication production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

The 'information science' field is defined as:

...the study of the processes of information production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

The 'information studies' field is defined as:

...the study of the processes of information production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

The 'information technology' field is defined as:

...the study of the processes of information production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

The 'information systems' field is defined as:

...the study of the processes of information production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

The 'information management' field is defined as:

...the study of the processes of information production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

The 'information policy' field is defined as:

...the study of the processes of information production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

The 'information law' field is defined as:

...the study of the processes of information production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

The 'information ethics' field is defined as:

...the study of the processes of information production, distribution, access, use and evaluation, and the study of the social, cultural, economic and political contexts in which these processes take place. (p. 10)

REBATE REPORT

\$8,500,000

Reunion West Community Development District

(Osceola County, Florida)

Special Assessment Bonds, Series 2016

(Assessment Area Three Project)

Dated: May 31, 2016

Delivered: May 31, 2016

Rebate Report to the Computation Date

May 31, 2026

Reflecting Activity To

May 31, 2025



AMTEC

SUMMARY OF REBATE COMPUTATIONS

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

For the May 31, 2026 Computation Date
Reflecting Activity from May 31, 2016 through May 31, 2025

Fund Description	Taxable Inv Yield	Net Income
Debt Service Reserve Fund	4.014369%	35,883.40
Totals	4.014369%	\$35,883.40
Bond Yield	4.913260%	
4/30/22 Rebate Liability		(210,431.60)
Rebate Computation Credits		(8,995.84)
Net Rebatable Arbitrage		\$(228,447.82)

Based upon our computations, no rebate liability exists.

the 1990s, the number of people in the world who are undernourished has increased from 250 million to 800 million (FAO 1996). The number of people who are malnourished has increased from 1.2 billion to 2.2 billion (FAO 1996).

There is a growing awareness of the need to improve the nutritional status of the world's population. The World Bank (1992) has estimated that the cost of malnutrition to the world's economy is \$100 billion per year. The World Health Organization (WHO) has estimated that the cost of malnutrition to the world's economy is \$100 billion per year.

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REBATE REPORT

\$7,095,000

Reunion West Community Development District

(Osceola County, Florida)

Special Assessment Bonds, Series 2019

(Assessment Area Five Project)

Dated: May 30, 2019

Delivered: May 30, 2019

Rebate Report to the Computation Date

May 30, 2029

Reflecting Activity To

May 31, 2025



AMTEC

SUMMARY OF REBATE COMPUTATIONS

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

For the May 30, 2029 Computation Date
Reflecting Activity from May 30, 2019 through May 31, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund	4.062800%	12,722.09	(2,141.65)
Debt Service Reserve Fund	3.991200%	40,754.08	(7,966.25)
Totals	4.007947%	\$53,476.17	\$(10,107.90)
Bond Yield	4.607687%		
4/30/22 Rebate Liability			(182,848.45)
Rebate Computation Credits			(10,236.63)
Net Rebatable Arbitrage			\$(203,192.98)

Based upon our computations, no rebate liability exists.