Woodland Ranch Estates
Community Development District

Organizational Meeting Agenda

September 14, 2022

AGENDA

Woodland Ranch Estates
Community Development District
Organizational Meeting Agenda

Wednesday, September 14 , 2022 **4900 Dundee Road**
1:35 PM **Winter Haven, FL 33884**

Zoom Video Link: https://us06web.zoom.us/j/86430343267

Call-In Information: 1-646-876-9923
Meeting ID: 864 3034 3267

I. Introduction

A. Call to Order

B. Public Comment Period

C. Oath of Office

II. Organizational Matters

A. Confirmation of Notice of Meeting

B. Information on Community Development Districts and Public Official Responsibilities and Florida Statues Chapter 190

C. Election of Officers

1. Resolution 2022-01 Appointing Officers
2. Resolution 2022-02 Appointing Treasurer and Assistant Treasurer

III. Retention of District Staff

A. Consideration of Contract for District Management Services

1. Resolution 2022-03 Appointing District Manager

B. Consideration of Contract for District Counsel Services

1. Resolution 2022-04 Appointing District Counsel

C. Resolution 2022-05 Selection of Registered Agent and Office

D. Resolution 2022-06 Appointing Interim District Engineer

E. Consideration of Interim District Engineering Agreement

F. Request Authorization to Issue RFQ for Engineering Services

IV. Designation of Meetings and Hearing Dates

A. Consideration of Resolution 2022-07 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2023

B. Consideration of Resolution 2022-08 Designation of Landowner's Meeting Date, Time and Location

C. Designation of Date of Public Hearing to Adopt Rules of Procedure in accordance with Section 120.54, Florida Statutes

1. Consideration of Resolution 2022-09 Setting a Public Hearing to Consider the Proposed Rules of the District

A. Rules of Procedure

D. Designation of Dates of Public Hearing on the Budgets for Fiscal Year 2022 and 2023

1. Consideration of Resolution 2022-10 Setting the Public Hearing and Approving the Proposed Fiscal Year 2021/2022 and 2022/2023 Budgets
2. Approval of the Fiscal Year 2021/2022 and 2022/2023 Developer Funding Agreement

E. Resolution 2022-11 Setting Date of Public Hearing Expressing the District's Intent to Utilize the Uniform Method of Levying, Collecting and Enforcing Non-Ad-Valorem Assessments in accordance with Section 197.3632, Florida Statutes

V. Other Organizational Matters

A. Resolution 2022-12 Designating a Qualified Public Depository

B. Resolution 2022-13 Authorization of Bank Account Signatories

C. Consideration of Resolution 2022-14 Relating to Defense of Board Members

D. Consideration of Resolution 2022-15 Authorizing District Counsel to Record in the Property Records of Polk County the "Notice of Establishment" in accordance with Chapter 190.0485, Florida Statutes

1. Notice of Establishment

E. Consideration of Resolution 2022-16 Adopting Investment Guidelines

F. Consideration of Resolution 2022-17 Authorizing Execution of Public Depositor Report

G. Consideration of Resolution 2022-18 Designating a Policy for Public Comment

H. Consideration of Resolution 2022-19 Adopting a Travel and Reimbursement Policy

I. Consideration of Resolution 2022-20 Adopting Prompt Payment Policy

J. Consideration of Resolution 2022-21 Adopting a Records Retention Policy

K. Consideration of Compensation to Board Members

L. Resolution 2022-22 Selecting District Records Office Within Polk County

M. Resolution 2022-23 Designating the Primary Administrative Office and Principal Headquarters of the District

N. Consideration of Website Services Agreement

O. Authorization to Prepare Public Facilities Report in Accordance with Chapter 189.08 Florida Statutes to Coincide with Special District Filing Date of August 1st for Polk County

VI. Capital Improvements

A. Appointment of Financing Team

1. Consideration of Resolution 2022-24 Appointing Bond Counsel
2. Consideration of Resolution 2022-25 Appointing Investment Banker
3. Assessment Administrator
4. Trustee

B. Approval of Financing Team Funding Agreement

VII. Financing Matters

A. Consideration of Engineer's Report

B. Consideration of Assessment Methodology

C. Consideration of Resolution 2022-26 Authorizing the Issuance of Bonds and Authorizing the Commencement of Validation Proceedings

D. Consideration of Resolution 2022-27 Declaring Special Assessments and Approval of Assessment Methodology

E. Consideration of Resolution 2022-28 Setting Public Hearing for Special Assessments

VIII. Other Business

A. Consideration of Resolution 2022-29 Authorizing the Disbursement of Funds

B. Consideration of Resolution 2022-30 Granting the Chairperson and Vice Chairperson the Authority to Execute Plats and Documents Related to the Development of the District's Improvements

C. Consideration of Resolution 2022-31 Direct Purchase Resolution

D. Consideration of Resolution 2022-32 Authorizing the Use of Electronic Documents and Signatures

E. Consideration of Resolution 2022-33 Adopting an Internal Controls Policy

F. Staff Reports

i. Attorney

ii. Manager

G. Supervisors Requests

H. Approval of Funding Request No. 1

IX. Adjournment

SECTION II

SECTION C

SECTION 1

RESOLUTION 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the Board of Supervisors of the District ("Board") desires to elect the Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following persons are elected to the offices shown:

Chairperson _____

Vice Chairperson _____

Secretary _____

Assistant Secretary _____

Assistant Secretary _____

Assistant Secretary _____

Assistant Secretary _____

Assistant Secretary _____

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION 2

RESOLUTION 2022-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A TREASURER AND ASSISTANT TREASURER OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Woodland Ranch Estates Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the Board of Supervisors of the District desires to appoint a Treasurer; and

WHEREAS, the Board of Supervisors of the District desires to appoint an Assistant Treasurer.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. George Flint is appointed Treasurer.

SECTION 2. Katie Costa is appointed Assistant Treasurer.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION III

SECTION A

AGREEMENT FOR DISTRICT MANAGEMENT SERVICES BETWEEN WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT AND GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA, LLC

Date of Agreement: 14TH day of SEPTEMBER, 2022.

Between: Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801

(Hereinafter referred to as "Manager");

And: Woodland Ranch Estates Community Development District
A unit of special purpose local government located in the Town of Dundee, Polk County, Florida

(Hereinafter referred to as "District").

GENERAL MANAGEMENT, ADMINISTRATIVE, AND ACCOUNTING SERVICES

This engagement is for the Manager to provide District Management Services for the District. The duties and responsibilities include, but are not limited to the following:

Meetings, Hearings, Workshops, Etc.

- The Manager will organize, conduct, and provide minutes for all meetings of the District. This includes, but is not limited to, scheduling meetings, providing agenda packages and meeting materials in the form requested by the District Board of Supervisors, and publishing Board meeting, public hearing notices, and landowner election notices pursuant to Florida law.

- The Manager will consult with the District Board of Supervisors and its designated representatives, and when necessary, organize such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration and accomplishment of the various projects and services provided by the District.

Records

- The Manager will maintain "Record of Proceedings" for the District within the boundaries of the local government in which the District is located and include meeting minutes, agreements, resolutions and other records required by law or contract and provide access to such records as necessary for proper District function or compliance with Florida's public records laws.

District Operations

- The Manager will act as the primary point of contact for District-related matters.

- The Manager will consult with and advise the District on matters related to the operation and maintenance of the District's public infrastructure.

- The Manager will make recommendations and assist in matters relating to solicitation, approval, rejection, amendment, renewal, and cancellation of contracts for services to the District. In advance of expiration of contracts, the Manager will advise the Board as to need for renewal or additional procurement activities and implement same.

- On or before October 1st of every year, the Manager will prepare an annual inventory of all District owned tangible personal property and equipment in accordance with all applicable rules and standards.

- The Manager will recommend and advise the Board, in consultation with the District Engineer of the appropriate amount and type of insurance and be responsible for procuring all necessary insurance.

- The Manager will ensure compliance with all statutes affecting the District by performing the following tasks (and such other tasks required by law but not specifically identified herein):

  - File name and location of the Registered Agent and Office location annually with Department of Economic Opportunity, City, and the County
  - Provide legal description and boundary map as provided by District Engineer to the Supervisor of Elections
  - Provide the regular meeting schedule of the Board to the City and County.
  - File all required financial reports to the Department of Revenue, Auditor General, the County, and other governmental agencies with jurisdiction in compliance with Florida law.

- File request letter to the Supervisor of Election of the County for number of registered voters as of April 15, each year. Report annually the number of registered voters in the District by June 1, of each year.
- Transmit Public Facilities Report and related updates to appropriate agencies.
- Prepare and file annual public depositor report.

Accounting and Reporting

- The Manager will implement an integrated management reporting system compliant with Generally Accepted Accounting Principles (GAAP) for government and fund accounting which will allow the District to represent fairly and with full disclosure the financial position of the District. The District's accounting activities will be overseen by a degreed accountant.

- The Manager will prepare reports as appropriate under applicable law, accounting standards, and bond trust indenture requirements. The Manager will track the District's general fund and bond fund activities and provide monthly and annual financial statements (including budget to actual summary).

- The Manager will administer the processing, review and approval, and timely payment of all invoices and purchase orders.

- The Manager will oversee District's capital and general fund accounts.

- The Manager will recommend and implement investment policies and procedures pursuant to State law, and provide Cash Management services to obtain maximum earnings for District operations through investment of surplus funds to the State Board of Administration.

Audits

- The Manager will provide audit support to auditors for the required Annual Audit, and will ensure completion and submission of audit and Annual Financial Statements to the County, Auditor General, and other appropriate government entities in compliance with Florida law.

Budgeting

- The Manager will prepare and provide for a proposed budget for Board approval and submission to the City and County in compliance with state law. The Manager will prepare final budget and backup material for and present the budget at all budget meetings, hearings and workshops. The Manager will ensure that all budget meetings, hearings, and workshops are properly noticed.

- The Manager will administer the adopted budget and prepare budget amendments on an ongoing basis as necessary.

Capital Program Administration

- The Manager will maintain proper capital fund and project fund accounting procedures and records.

- The Manager will coordinate with District staff to provide for appropriate bid and or proposal/qualification processes for Capital Project Construction.

- The Manager will oversee and implement bond issue related compliance, i.e., coordination of annual arbitrage report, transmittal of annual audit and budget to the trustee, transmittal of annual audit to bond holders and underwriters, annual/quarterly disclosure reporting, etc.

- The Manager will provide dissemination agent services related to required reporting, as referenced in Exhibit A.

Maintenance Contract Administration

- Upon direction by the District's Board of Supervisors and upon mutual agreement of the parties hereto, Manager will provide Maintenance Contract Administration for District in general accordance with the fees outlined in Exhibit A. The parties further understand and recognize that the scope and number of contracts to be administered under said fee may be limited and/or multiple fees may be required. Any Maintenance Contract Administration shall be by separate agreement between the parties.

FINANCIAL SERVICES

Assessments & Revenue Collection

- The Manager will develop and administer the annual assessment roll for the District. This includes administering the tax roll for the District for assessments collected by the County and administering assessments for Off Tax Roll parcels/lots.

- The Manager will provide payoff information and pre-payment amounts as requested by property owners, and collect prepayment of assessments as necessary.

- The Manager will monitor development of the District and perform Assessment True-up Analysis when appropriate.

- The Manager will issue estoppel letters as needed for property transfers.

- The Manager will maintain the District's Lien Book, in which is recorded the details of any District debt and the related debt service assessments. The Lien Book will account for all District debt and show the allocation of debt principal to assessed properties within the District.

FEES AND TERM OF SERVICES

All services will be completed on a timely basis in accordance with the District needs and statutory requirements.

The District agrees to compensate the Manager in accordance with the fee schedule set forth in the attached Exhibit A. Payment shall be made in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget approved by the Board.

This Agreement shall automatically renew each Fiscal Year of the District, unless otherwise terminated by either party. The District will consider price adjustments each twelve (12) month period to compensate for market conditions and the planned workload of the District to be performed during the next twelve (12) month period. Evidence of price or fee adjustments will be approved by the Board in its adopted or amended Fiscal Year Budget.

DISTRICT RESPONSIBILITIES

The District shall provide for the timely services of its legal counsel, engineer and any other consultants, contractors or employees, as required, for the Manager to perform the duties outlined in this Contract. Expenses incurred in providing this support shall be the sole responsibility of the District.

TERMINATION OF THIS CONTRACT

This Contract may be terminated as follows:

1. By the District for "good cause," which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the Manager which termination may be immediate; or

2. By the Manager or District, for any reason, upon 60 days written notice.

In the event this Contract is terminated in either manner above stated, the Manager will make all reasonable effort to provide for an orderly transfer of the books and records of the District to the District or its designee.

GENERAL TERMS AND CONDITIONS

1. All invoices are due and payable when received.

2. This Contract shall be interpreted in accordance with and shall be governed by the laws of the State of Florida.

3. In the event that any provision of this contract shall be determined to be unenforceable or invalid by a court such unenforceability or invalidity shall not affect the remaining provisions of the Contract which shall remain in full force and effect.

4. The rights and obligations of the District as defined by this Contract shall inure to the benefit of and shall be binding upon the successors and assigns of the District. There shall be no assignment of this Contract by the Manager, without the approval of the District.

5. The District acknowledges that the Manager is not a Municipal Advisor or Securities Broker, nor is the Manager registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, the District acknowledges that the Manager does not provide the District with financial advisory services or offer investment advice.

6. To the extent allowable under applicable law (and only to the extent of the limitations of liability set forth in Section 768.28, Florida Statutes), except to the extent caused by the negligence, reckless, and/or willful misconduct of the Manager, the District agrees to indemnify, defend, and hold harmless the Manager and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the grossly negligent or intentionally wrongful acts or omissions of the District. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the Manager may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

The Manager agrees to indemnify, defend, and hold harmless the District and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the Manager may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the failure to perform under this Contract or at law, or grossly negligent, reckless, and/or intentionally wrongful acts or omissions of the Manager. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Manager has ceased to be engaged under this Contract.

7. Nothing herein shall be construed as a waiver of the District's sovereign immunity or any waiver of the limitations of liability as provided in Section 768.28 Florida Statues, or other applicable law. Nothing in this Contract shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

8. Any amendment or change to this Contract shall be in writing and executed by all parties.

9. The Manager, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. The Manager further agrees that the District is a public employer subject to the E-Verify requirements provided in Section 448.095, Florida Statutes, and such provisions of said statute are applicable to this Agreement, including, but not limited to registration with and use of the E-Verify system. The Manager agrees to utilize the E-Verify system to verify work authorization status of all newly hired employees. The Manager shall provide sufficient evidence that it is registered with the E-Verify system before commencement of performance under this Agreement. If the District has a good faith belief that the Manager is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. The Manager shall require an affidavit from each subcontractor providing that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Manager shall retain a copy of each such affidavit for the term of this Agreement and all renewals thereof. If the District has a good faith belief that a subcontractor of the Manager performing work under this Agreement is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for

employment under this Agreement, the District promptly notify the Manager and order the Manager to immediately terminate its subcontract with the subcontractor. The Manager shall be liable for any additional costs incurred by the District as a result of the termination of any contract, including this Agreement, based on Manager's failure to comply with the E-Verify requirements referenced in this subsection.

10. Manager shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida. Failure of the Manager to comply with Section 119.0701, Florida Statutes, may subject the Manager to penalties pursuant to Section 119.10, Florida Statutes. In the event Manager fails to comply with this section or Section 119.0701, Florida Statutes, the District shall be entitled to all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE MANAGER MAY CONTACT THE MANAGER CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

GOVERNMENTAL MANAGEMENT SERVICES-
CENTRAL FLORIDA, LLC
219 EAST LIVINGSTON STREET
ORLANDO, FLORIDA 32801
TELEPHONE: (407) 841-5524
EMAIL: JBURNS@GMSCFL.COM

NOTICES

All notices required in this Agreement shall be sent by certified mail, return receipt requested, or express mail with proof of receipt. If sent to the District, notice shall be to:

Woodland Ranch Estates Community Development District
219 E. Livingston Street
Orlando, Florida 32801
Attn: Chairperson

With a copy to:

KE Law Group
2016 Delta Blvd., Suite 101
Tallahassee, Florida 32303
Attn: Roy Van Wyk

If notice is sent to Manager, it shall be sent to:

Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attn: Jill Burns

This Contract shall represent the entire agreement between the Manager and the District. Both Manager and District understand and agree with the terms and conditions as set forth herein.

Approved by:

Board of Supervisors Woodland Ranch Estates Community Development District

_____
Secretary/Assistant Secretary

By:_____
Chairman

Governmental Management Services – Central Florida, LLC

_____
Witness

_____
George S. Flint, Vice-President

EXHIBIT A
DISTRICT MANAGEMENT FEE SCHEDULE
SEPTEMBER 2022

Management, Administrative, and Accounting Services

- Annual Fee paid in equal monthly payments $ 37,500
  (plus reimbursables)

Annual Assessment Administration $ 5,000
(Beginning with the first assessment to individual unit owners, direct assessment or utilizing tax collector)

Information Technology Fees & Annual Website Maintenance

- Annual Fee paid in equal monthly payments $ 3,000
  (Does not include cost of creation of ADA compliant website, if applicable)

Dissemination Agent Services

- Annual Fee for 1st Bond Issuance $ 5,000
- ($1,000 for each additional series of Bonds)

Other Services*

- Bond Issuance Cost (per bond issue) $ 15,000
- Assessment Methodology Preparation $ 15,000
- Pre-paid Assessment Collection Fee (per lot/unit) $ 100
- Field Services/Contract Administration TBD, if contracted
  - At time of landscaping turnover $ 7,500
  - At opening of amenity facilities $ 15,000
  - Amenity Access Management $ 5,000

*Costs for other services shall be by separate agreement or work authorization and may be adjusted based upon the scope of services provided.

SECTION 1

RESOLUTION 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPOINTING AND FIXING THE COMPENSATION OF THE DISTRICT MANAGER; APPOINTING A FINANCIAL DISCLOSURE COORDINATOR; APPOINTING A REGISTERED FINANCIAL ADVISOR IN CONTEMPLATION OF THE ISSUANCE OF SPECIAL ASSESSMENT BONDS; APPOINTING A DESIGNATED INVESTMENT REPRESENTATIVE TO ADMINISTER INVESTMENT DIRECTION WITH REGARD TO DISTRICT FUNDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being within the Town of Dundee, Florida; and

WHEREAS, pursuant to Section 190.007(1), *Florida Statutes*, the Board of Supervisors of the District (the "Board") desires to employ and fix compensation of a District Manager; and

WHEREAS, the Board desires to appoint a Financial Disclosure Coordinator to create, maintain and update a list of the names, e-mail addresses, physical addresses, and names of the agency of, and the office or position held by, the Board of Supervisors and other persons required by Florida law to file a statement of financial interest due to his or her affiliation with the District; and

WHEREAS, the Board desires to appoint a Registered Financial Advisor to advise regarding the proposed issuance of special assessment bonds and other financing methods for District improvements; and

WHEREAS, the Board desires to appoint an Investment Representative to direct and advise on the investment of District funds including, but not limited to, directing the assigned Trustee; to invest District funds consistent with any and all Indentures and to maximize return; and

WHEREAS, the Board has determined that the appointment of a Financial Disclosure Coordinator, Registered Financial Advisor and Investment Representative is necessary; and

WHEREAS, the Board desires to appoint a District Manager, Financial Disclosure Coordinator, Registered Financial Advisor, and Investment Representative, and to provide compensation for their services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Governmental Management Services – Central Florida LLC, is appointed as District Manager, Financial Disclosure Coordinator, Registered Financial Advisor, and Designated Investment Representative and shall be compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein by reference as **Exhibit A.**

SECTION 2. This authorization shall be continuing in nature until revoked by the District.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: District Manager Fee Agreement

SECTION B

2016 Delta Boulevard, Suite 101, Tallahassee, Florida 32303

KE LAW GROUP, PLLC
FEE AGREEMENT
WOODLAND RANCH ESTATES CDD

I. PARTIES

THIS AGREEMENT ("Agreement") is made and entered into by and between the following parties:

A. Woodland Ranch Estates Community Development District ("Client")
c/o Governmental Management Services – Central Florida LLC
219 E. Livingston Street
Orlando, Florida 32801

and

B. KE Law Group, PLLC ("KE Law")
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

A. The Client agrees to employ and retain KE Law as its attorney and legal representative for counseling and representation for the purpose of providing advice and counsel regarding the Woodland Ranch Estates Community Development District.

B. KE Law accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above.

III. CLIENT FILES

The files and work product material ("client file") of the Client generated or received by KE Law will be maintained in a format consistent with Florida Bar Rules, including electronic format, by KE Law in its regular offices. At the conclusion of the representation, the client file will be stored by KE Law for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that KE Law may confidentially destroy or shred the

client file, unless KE Law is provided a written request from the Client requesting return of the client file, to which KE Law will return the client file at the Client's expense.

IV. FEES

A. The Client agrees to compensate KE Law for services rendered in connection with any matters covered by this Agreement according to the agreed upon hourly billing rates for individual KE Law lawyers, plus actual expenses incurred by KE Law in accordance with the attached standard Expense Reimbursement Policy (Attachment A, incorporated herein by reference). The discounted hourly rates will be $385 per hour for partners, $285 per hour for associates and $190 per hour for paralegals and $110 for legal assistants. To the extent that the District issues bonds during the 2022-2023 budget year, KE Law will provide issuer's counsel services under a flat fee per bond issuance. Bond validation fees will be billed hourly.

1. First Bond Issuance - $50,000 including expenses
2. Each Subsequent Bond Issuance – To be Negotiated

B. To the extent practicable and consistent with the requirements of sound legal representation, KE Law will attempt to reduce Client's bills by assigning each task to the person best able to perform it at the lowest rate so long as he or she has the requisite knowledge and experience. KE Law's hourly billing rates are reevaluated annually prior to the beginning of the calendar year and are subject to change each year at that time. Client agrees to KE Law's annual rate increases to the extent hourly rates are not increased beyond $15/hour for attorneys working on this matter.

C. In addition to billing for hourly rates, KE Law will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached standard Expense Reimbursement Policy (Attachment A).

V. FLORIDA EXECUTIVE AND LEGISLATIVE BRANCH LOBBYING LAWS

Florida law requires any individual participating in executive or legislative branch lobbying to register as an executive or legislative branch lobbyist and report any fees associated with such representation. To the extent that KE Law represents Client on matters before executive branch agencies, or before applicable legislative entities, Client agrees to sign client consent forms required by Florida lobbying law and agrees to registration of KE Law attorneys as lobbyists and the reporting of fees associated with such representation.

VI. BILLING AND PAYMENT

The Client agrees to pay KE Law monthly billings for fees and expenses incurred within thirty (30) days following receipt of a statement from KE Law. KE Law shall not be obligated to perform further legal services under this Fee Agreement if any such billing statement remains

unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of fees shall be a basis for KE Law to immediately withdraw from the representation without regard to remaining actions necessitating attention by KE Law as part of the representation.

VII. DEFAULT

In the event of a dispute arising under this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VIII. CONFLICTS

It is important to disclose that KE Law represents a number of special districts, builders, developers, and other entities throughout Florida relating to community development districts and other special districts. By accepting this Agreement Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) KE Law will be able to provide competent and diligent representation of Client, regardless of KE Law's other representations, and (3) there is not a substantial risk that KE Law's representation of Client would be materially limited by KE Law's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this fee proposal will constitute your waiver of any "conflict" with KE Law's representation of various special districts, builders, developers, and other entities relating to community development districts and other special districts in Florida.

VIIII. TERMINATION

Either party may terminate this Fee Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

IX. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by KE Law and the Client. The contract formed between KE Law and the Client shall be the operational contract between the parties.

X. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

_____	_____
Woodland Ranch Estates Community Development District	KE Law Group, PLLC
By:	By:
_____	_____
Date: _____	Date: _____

ATTACHMENT A

KE LAW GROUP PLLC
EXPENSE REIMBURSEMENT POLICY

The following is KE Law Groups' standard expense reimbursement policy.
This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter. All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Interest
. For all statements outstanding ninety (90) days past the invoice date, simple interest at a rate of one percent (1%) per month (twelve percent per annum) will be assessed on the outstanding fees and expenses.

Printing and Mailing
. In-house photocopying and printing is charged at $0.25 per page (black & white) and $.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

. Outgoing facsimile transmissions are charged at $1.00 per page. There is no charge for incoming faxes.

Postage and Delivery.

. Postage is billed at actual cost.

. Overnight delivery is billed at actual cost.

. Local messenger service is billed at the IRS approved reimbursement rate.

Computerized Legal Research
. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel
. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the IRS approved reimbursement rate.

Consultants
. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consultants are employed by the firm, their charges are passed-through with no mark-up. The client is responsible for notifying the firm of any billing arrangements or procedures which the client requires of the consultant.

Other Expenses.
. Other outside expenses, such as court reporters, agency copies, etc. are billed at actual cost.

Word Processing and Secretarial Overtime
. No charge is made for word processing.

No charge is made for secretarial overtime except in major
litigation matters where unusual overtime demands are imposed.

SECTION 1

RESOLUTION 2022-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPOINTING LEGAL COUNSEL FOR THE DISTRICT, AUTHORIZING COMPENSATION AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being within the Town of Dundee, Florida; and

WHEREAS, pursuant to Section 190.011, *Florida Statutes*, the District's Board of Supervisors (the "Board") may contract for the services of consultants to perform planning, engineering, legal or other appropriate services of a professional nature; and

WHEREAS, the Board desires to appoint a District Counsel and to provide compensation for their services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. KE Law Group, PLLC, is appointed as District Counsel and shall be compensated for their services in such capacity in the manner prescribed in **Exhibit A**.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: Attorney Retainer Agreement

2016 Delta Boulevard, Suite 101, Tallahassee, Florida 32303

KE LAW GROUP, PLLC
FEE AGREEMENT
WOODLAND RANCH ESTATES CDD

I. PARTIES

THIS AGREEMENT ("Agreement") is made and entered into by and between the following parties:

A. Woodland Ranch Estates Community Development District ("Client")
c/o Governmental Management Services – Central Florida LLC
219 E. Livingston Street
Orlando, Florida 32801

and

B. KE Law Group, PLLC ("KE Law")
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

A. The Client agrees to employ and retain KE Law as its attorney and legal representative for counseling and representation for the purpose of providing advice and counsel regarding the Woodland Ranch Estates Community Development District.

B. KE Law accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above.

III. CLIENT FILES

The files and work product material ("client file") of the Client generated or received by KE Law will be maintained in a format consistent with Florida Bar Rules, including electronic format, by KE Law in its regular offices. At the conclusion of the representation, the client file will be stored by KE Law for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that KE Law may confidentially destroy or shred the

client file, unless KE Law is provided a written request from the Client requesting return of the client file, to which KE Law will return the client file at the Client's expense.

IV. FEES

A. The Client agrees to compensate KE Law for services rendered in connection with any matters covered by this Agreement according to the agreed upon hourly billing rates for individual KE Law lawyers, plus actual expenses incurred by KE Law in accordance with the attached standard Expense Reimbursement Policy (Attachment A, incorporated herein by reference). The discounted hourly rates will be $385 per hour for partners, $285 per hour for associates and $190 per hour for paralegals and $110 for legal assistants. To the extent that the District issues bonds during the 2022-2023 budget year, KE Law will provide issuer's counsel services under a flat fee per bond issuance. Bond validation fees will be billed hourly.

1. First Bond Issuance - $50,000 including expenses
2. Each Subsequent Bond Issuance – To be Negotiated

B. To the extent practicable and consistent with the requirements of sound legal representation, KE Law will attempt to reduce Client's bills by assigning each task to the person best able to perform it at the lowest rate so long as he or she has the requisite knowledge and experience. KE Law's hourly billing rates are reevaluated annually prior to the beginning of the calendar year and are subject to change each year at that time. Client agrees to KE Law's annual rate increases to the extent hourly rates are not increased beyond $15/hour for attorneys working on this matter.

C. In addition to billing for hourly rates, KE Law will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached standard Expense Reimbursement Policy (Attachment A).

V. FLORIDA EXECUTIVE AND LEGISLATIVE BRANCH LOBBYING LAWS

Florida law requires any individual participating in executive or legislative branch lobbying to register as an executive or legislative branch lobbyist and report any fees associated with such representation. To the extent that KE Law represents Client on matters before executive branch agencies, or before applicable legislative entities, Client agrees to sign client consent forms required by Florida lobbying law and agrees to registration of KE Law attorneys as lobbyists and the reporting of fees associated with such representation.

VI. BILLING AND PAYMENT

The Client agrees to pay KE Law monthly billings for fees and expenses incurred within thirty (30) days following receipt of a statement from KE Law. KE Law shall not be obligated to perform further legal services under this Fee Agreement if any such billing statement remains

unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of fees shall be a basis for KE Law to immediately withdraw from the representation without regard to remaining actions necessitating attention by KE Law as part of the representation.

VII. DEFAULT

In the event of a dispute arising under this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VIII. CONFLICTS

It is important to disclose that KE Law represents a number of special districts, builders, developers, and other entities throughout Florida relating to community development districts and other special districts. By accepting this Agreement Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) KE Law will be able to provide competent and diligent representation of Client, regardless of KE Law's other representations, and (3) there is not a substantial risk that KE Law's representation of Client would be materially limited by KE Law's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this fee proposal will constitute your waiver of any "conflict" with KE Law's representation of various special districts, builders, developers, and other entities relating to community development districts and other special districts in Florida.

VIIII. TERMINATION

Either party may terminate this Fee Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

IX. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by KE Law and the Client. The contract formed between KE Law and the Client shall be the operational contract between the parties.

X. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

_____	_____
Woodland Ranch Estates Community Development District	KE Law Group, PLLC
By:	By:
_____	_____
Date: _____	Date: _____

ATTACHMENT A

KE LAW GROUP PLLC
EXPENSE REIMBURSEMENT POLICY

The following is KE Law Groups' standard expense reimbursement policy.
This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter. All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Interest
. For all statements outstanding ninety (90) days past the invoice date, simple interest at a rate of one percent (1%) per month (twelve percent per annum) will be assessed on the outstanding fees and expenses.

Printing and Mailing
. In-house photocopying and printing is charged at $0.25 per page (black & white) and $.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

. Outgoing facsimile transmissions are charged at $1.00 per page. There is no charge for incoming faxes.

Postage and Delivery.

. Postage is billed at actual cost.

. Overnight delivery is billed at actual cost.

. Local messenger service is billed at the IRS approved reimbursement rate.

Computerized Legal Research
. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel
. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the IRS approved reimbursement rate.

Consultants
. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consultants are employed by the firm, their charges are passed-through with no mark-up. The client is responsible for notifying the firm of any billing arrangements or procedures which the client requires of the consultant.

Other Expenses.
. Other outside expenses, such as court reporters, agency copies, etc. are billed at actual cost.

Word Processing and Secretarial Overtime
. No charge is made for word processing.

No charge is made for secretarial overtime except in major
litigation matters where unusual overtime demands are imposed.

SECTION C

RESOLUTION 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A REGISTERED AGENT AND REGISTERED OFFICE OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the District is statutorily required to designate a registered agent and a registered office location for the purposes of accepting any process, notice, or demand required or permitted by law to be served upon the District in accordance with Section 189.014(1), *Florida Statutes.*

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Jillian Burns is hereby designated as the Registered Agent for Woodland Ranch Estates Community Development District.

SECTION 2. The District's Registered Office shall be located at Governmental Management Services—Central Florida, LLC, 219 E. Livingston St., Orlando, FL 32801 .

SECTION 3. In accordance with Section 189.014, *Florida Statutes*, the District's Secretary is hereby directed to file certified copies of this Resolution with the Town of Dundee and Polk County, and the Florida Department of Economic Opportunity.

SECTION 4. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION D

RESOLUTION 2022-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPOINTING AND FIXING THE COMPENSATION OF THE INTERIM DISTRICT ENGINEER AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, pursuant to Section 190.011, *Florida Statutes*, the District's Board of Supervisors (the "Board") may contract for the services of consultants to perform planning, engineering, legal or other appropriate services of a professional nature; and

WHEREAS, the Board desires to appoint an Interim District Engineer and to provide compensation for their services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Hunter Engineering, Inc. is appointed as Interim District Engineer and shall be compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein by reference as **Exhibit A**.

SECTION 2. This authorization shall be continuing in nature until revoked by the District.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: Interim District Engineering Agreement

INTERIM DISTRICT ENGINEERING AGREEMENT

THIS AGREEMENT ("Agreement") is made and entered into this 14th day of September 2022, by and between:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 219 E. Livingston Street, Orlando, Florida 32801 (the "District"); and

HUNTER ENGINEERING, INC., a Florida corporation, with a business address of 4900 Dundee Road, Winter Haven, Florida 33884 ("Engineer").

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes*, (the "Act"), as amended; and

WHEREAS, pursuant to the Act, the District was established for the purpose of planning, financing, constructing acquiring, and/or maintaining certain infrastructure improvements and services within the District; and

WHEREAS, the District intends to employ Engineer on an interim basis to perform engineering, surveying, planning, landscaping, construction administration, environmental management, and permitting, financial and economic studies, as defined by a separate work authorization or work authorizations; and

WHEREAS, Engineer shall serve as the District's professional representative in each service or project to which this Agreement applies and will give consultation and advice to the District during performance of its services.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to Engineer of the sums of money herein specified, it is mutually covenanted and agreed as follows:

SECTION 1. RECITALS. The Recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Agreement.

SECTION 2. SCOPE OF SERVICES. Engineer will provide general engineering planning and/or study services, as authorized by one or more Work Authorization(s), hereinafter defined, including:

A. Preparation of any necessary reports and attendance at meetings of the District's Board of Supervisors ("Board");

B. Assistance in meeting with necessary parties involving bond issues, special reports, feasibility studies, or other tasks;

C. Any other items requested by the Board.

SECTION 3. REPRESENTATIONS. Engineer hereby represents to the District that:

A. It has the experience and skill to perform the services required to be performed by this Agreement;

B. It shall design to and comply with limitation, professional registration and licensing requirements (both corporate and individual for all required basic disciplines) in effect during the term of this Agreement, and shall, if requested by the District, provide certification of compliance with all registration and licensing requirements;

C. It shall perform said services in accordance with generally accepted professional standards in the most expeditious and economical manner, and to the extent consistent with the best interests of the District; and

D. It is adequately financed to meet any financial obligations it may be required to incur under this Agreement.

SECTION 4. METHOD OF AUTHORIZATION. Each service or project shall be authorized in writing by the District ("Work Authorization"). The Work Authorization shall include the scope of work, compensation, project schedule, and special provisions or conditions specific to the service or project being authorized. Authorization of services or projects under this Agreement shall be at the sole discretion of the District. Work Authorization Number 1 attached hereto as **Exhibit A**, and incorporated herein by this reference, is hereby *approved*.

SECTION 5. COMPENSATION. It is understood and agreed that the payment of compensation for services under this Agreement shall be stipulated in each Work Authorization. Services rendered by Engineer under this Agreement shall not exceed the amounts specifically authorized by each written Work Authorization. One of the following methods will be utilized:

A. *Lump Sum Amount* - The District and Engineer shall mutually agree to a lump sum amount for the services to be rendered payable monthly in direct proportion to the work accomplished.

B. *Hourly Personnel Rates* - For services or projects where scope of services is not clearly defined, or recurring services or other projects where the District desires the use of the hourly compensation rates, the District and Engineer shall use the hourly compensation rates outlined in **Exhibit B** attached hereto. The District and Engineer may agree to a "not to exceed" amount when utilizing hourly personnel rates for a specific Work Authorization.

SECTION 6. REIMBURSABLE EXPENSES. Reimbursable expenses consist of actual expenditures made by Engineer, its employees, or its consultants in the interest of the project for the incidental expenses as listed as follows:

A. Expenses of transportation and living when traveling in connection with a project, for long distance phone calls and telegrams, and fees paid for securing approval of authorities having jurisdiction over the project. All expenditures shall be made in accordance with Chapter 112, *Florida Statutes*, and in accordance with the District's travel policy.

B. Expense of reproduction, postage, and handling of drawings and specifications.

SECTION 7. TERM OF AGREEMENT. It is understood and agreed that this Agreement is for interim engineering services. It is further understood and agreed that the term of this Agreement will be from the time of execution of this Agreement by the parties until such time as the District notifies Engineer that is has entered into a subsequent agreement for engineering services.

SECTION 8. SPECIAL CONSULTANTS. When authorized in writing by the District, additional special consulting services may be utilized by Engineer and paid for on a cost basis.

SECTION 9. BOOKS AND RECORDS. Engineer shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Engineer for a period of at least four (4) years from and after completion of any services hereunder. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Engineer.

SECTION 10. OWNERSHIP OF DOCUMENTS.

A. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Engineer pursuant to this Agreement ("Work Product") shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

B. Engineer shall deliver all Work Product to the District upon completion thereof unless it is necessary for Engineer in the District's sole discretion, to retain possession for a longer period of time. Upon early termination of Engineer's services hereunder, Engineer shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District's prior express written consent. Engineer agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the project.

C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. Engineer hereby assigns to the District any and all rights Engineer may have including, without limitation, the copyright, with respect to such work. Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

SECTION 11. ACCOUNTING RECORDS. Records of Engineer pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall be available to the District or its authorized representative for observation or audit at mutually agreeable times.

SECTION 12. REUSE OF DOCUMENTS. All documents including drawings and specifications furnished by Engineer pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by the District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by Engineer will be at the

District's sole risk and without liability or legal exposure to Engineer. All documents including drawings, plans and specifications furnished by Engineer to the District are subject to reuse in accordance with Section 287.055(10), *Florida Statutes*.

SECTION 13. ESTIMATE OF COST. Since Engineer has no control over the cost of labor, materials, or equipment or over a contractor's(s') methods of determining prices, or over competitive bidding or market conditions, its opinions of probable cost provided as a service hereunder are to be made on the basis of its experience and qualifications and represent its best judgment as a design professional familiar with the construction industry, but Engineer cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by it. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

SECTION 14. INSURANCE. Subject to the provisions of this Section, Engineer shall maintain insurance during the performance of its services under this Agreement, with limits of liability not less than the following:

Workers' Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	$1,000,000/$2,000,000
Property Damage (including Contractual)	$1,000,000/$2,000,000
Automobile Liability Bodily Injury / Property Damage	Combined Single Limit $1,000,000
Professional Liability for Errors and Omissions	$1,000,000

If any such policy of insurance is a "claims made" policy, and not an "occurrence" policy, Engineer shall, without interruption, and at the District's option, maintain the insurance for at least five (5) years after the one year anniversary of this Agreement.

The District, its officers, supervisors, agents, staff, and representatives shall be named as additional insured parties, except with respect to the Worker's Compensation Insurance and the Professional Liability for Errors and Omissions Insurance both for which only proof of insurance shall be provided. Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with the requirements of this Section. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

SECTION 15. CONTINGENT FEE. Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

SECTION 16. COMPLIANCE WITH GOVERNMENTAL REGULATIONS. In performing its obligations under this Agreement, Engineer and each of its agents, contractors, subcontractors, employees or anyone directly or indirectly employed by Engineer, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If Engineer fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation of an alleged violation, made by any local, State or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of Engineer or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

SECTION 17. COMPLIANCE WITH PROFESSIONAL STANDARDS. In performing its obligations under this Agreement, Engineer and each of its agents, contractors, subcontractors, employees, or anyone directly or indirectly employed by Engineer, shall maintain the highest standard of care, skill, diligence, and professional competency for such work and/or services. Any designs, drawings, reports, or specifications prepared or furnished by Engineer that contain errors, conflicts, or omissions will be promptly corrected by Engineer at no cost to the District.

SECTION 18. AUDIT. Engineer agrees that the District or any of its duly authorized representatives shall, until the expiration of four (4) years after expenditure of funds under this Agreement, have access to and the right to examine any books, documents, papers, and records of Engineer involving transactions related to this Agreement. Engineer agrees that payment made under this Agreement shall be subject to reduction for amounts charged thereto that are found on the basis of audit examination not to constitute allowable costs. All required records shall be maintained until an audit is completed and all questions arising therefrom are resolved, or three (3) years after completion of all work under this Agreement.

SECTION 19. INDEMNIFICATION. Engineer agrees to indemnify, defend, and hold the District and the District's officers and employees harmless from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorneys' fees, which may come against the District and the District's officers and employees, to the extent caused wholly or in part by negligent, reckless, or intentionally wrongful acts, omissions, or defaults by Engineer or persons employed or utilized by Engineer the course of any work done under this Agreement. To the extent a limitation on liability is required by Section 725.06 of the Florida Statutes or other applicable law, liability under this section shall in no event exceed the greater of the insurance limits set forth herein or Two Million Dollars ($2,000,000). Engineer agrees such limitation bears a reasonable commercial relationship to the contract and was part of the project specifications or bid documents.

PURSUANT TO SECTION 558.0035, *FLORIDA STATUTES* (2021), AN INDIVIDUAL EMPLOYEE OR

AGENT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

SECTION 20. PUBLIC RECORDS. Engineer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Engineer agrees to comply with all applicable provisions of Florida law in handling such records, including, but not limited, to Section 119.0701, *Florida Statutes*. Among other requirements and to the extent applicable by law, Engineer shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, hereinafter defined, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of this Agreement term and following this Agreement term if Engineer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of this Agreement, transfer to the District, at no cost, all public records in Engineer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Engineer, Engineer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats. Engineer acknowledges that the designated Public Records Custodian for the District is **Jill Burns**.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, JBURNS@GMSCFL.COM, OR AT 219 E. LIVINGSTON STREET, ORLANDO, FLORIDA 32801.

SECTION 21. NOTICES. All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to the District: Woodland Ranch Estates Community Development District
219 E. Livingston Street
Orlando, Florida 32801
Attn: Jill Burns

With a copy to: KE Law Group, PLLC
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303
Attn: District Counsel

B. If to Engineer: Hunter Engineering, Inc.

4900 Dundee Road
Winter Haven, Florida 33884
Attn: Bryan Hunter

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

SECTION 22. EMPLOYMENT VERIFICATION. Engineer agrees that it shall bear the responsibility for verifying the employment status, under the Immigration Reform and Control Act of 1986, of all persons it employs in the performance of this Agreement.

SECTION 23. CONTROLLING LAW. The parties agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue shall exclusively be in the court of appropriate jurisdiction, in and for Polk County, Florida.

SECTION 24. ASSIGNMENT. Neither the District nor Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent Engineer from employing such independent professional associates and consultants as Engineer deems appropriate, pursuant to Section 8 herein.

SECTION 25. TERMINATION. The District may terminate this Agreement for cause immediately upon notice to Engineer. The District or Engineer may terminate this Agreement without cause upon thirty (30) days' written notice. At such time as Engineer receives notification of the intent of the District to terminate this Agreement, Engineer shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, Engineer shall not be entitled to consequential damages of any kind (including but not limited to lost profits), but instead Engineer's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets the District may have against the Engineer.

SECTION 26. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 27. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto and formally approved by the Board.

SECTION 28. AGREEMENT. This Agreement reflects the negotiated agreement of the parties, each represented by competent legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation of any of the provisions of this Agreement.

SECTION 29. INDEPENDENT CONTRACTOR. The District and Engineer agree and acknowledge that Engineer shall serve as an independent contractor of the District. Neither Engineer nor employees of Engineer, if any, are employees of the District under the meaning or application of any federal or state unemployment, insurance laws, or any other potentially applicable laws. Engineer agrees to assume all liabilities or obligations by any one or more of such laws with respect to employees of Engineer, if any, in the performance of this Agreement. Engineer shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and Engineer shall have no authority to represent as agent, employee, or in any other capacity the District unless set forth differently herein or authorized by vote of the Board.

SECTION 30. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first above written.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

WITNESS**:**

HUNTER ENGINEERING, INC., a Florida corporation

_____
Witness

_____
By: Bryan Hunter
Its: President

Exhibit A: Work Authorization Number 1
Exhibit B: Schedule of Rates

Exhibit A: Work Authorization Number 1

September 14, 2022

Subject: **Work Authorization Number 1, Woodland Ranch Estates Community Development District Polk County, Florida**

Dear Chairperson, Board of Supervisors:

Hunter Engineering, Inc. is pleased to submit this work authorization to provide interim engineering services for Woodland Ranch Estates Community Development District (the "District"). We will provide these services pursuant to our current agreement dated September 14, 2022 ("Engineering Agreement") as follows:

I. Scope of Work

The District will engage the services of Hunter Engineering, Inc. as the Interim Engineer to prepare an Engineer's Report to support the District's bond issuances and attendance at meetings and bond validation proceedings regarding the District's issuance of bonds. Engineer's Report will include a description of the District services and the following associated exhibits will be prepared and included as part of the report: a map of the District boundary with existing potable water, sewer and reuse water service; a conceptual site plan within the District boundary; a map of the land use within the District boundary and surroundings area; a location map of the District; and a legal description of the District boundary.

II. Fees

The District will compensate _____ [a lump sum of _____ ($_____) OR by hourly rate presented in the Engineering Agreement]. The District will reimburse all direct costs which include items such as printing, drawings, travel, deliveries, etc., pursuant to the Agreement.

This proposal, together with Engineering Agreement, represents the entire understanding between the District and _____. with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Thank you for considering Hunter Engineering, Inc.; we look forward to helping you create a quality project.

APPROVED AND ACCEPTED

By: _____
Authorized Representative of
Woodland Ranch Estates Community
Development District

Sincerely,

_____
By:
_____.

Exhibit B
Schedule of Rates

EXHIBIT B
Rate Schedule

HOURLY RATE SCHEDULE BY CLASSIFICATION

1. Principal and Project Engineer	$250.00
2. Project Manager	$150.00
3. CADD Designer	$100.00

DIRECT EXPENSES

1. 24"X36" Prints	$ 2.50 per sheet
2. 30"x42" Prints	$ 3.75 per sheet
3. Black & white Copies	$ 0.14 per copy
4. Federal Express	Based on Cost + 10%
5. Mileage	$ 0.56 per mile
6. Color Ink Jet Prints	
8.5"x11"	$ 0.20 each
11"x17"	$ 0.40 each
24"x36"	$25.00 each
30"x42"	$50.00 each

All direct expenses such as application fees, printing and copy costs, travel expenses, or subcontracted services such as soil borings, environmental consulting or traffic studies, if provided through Hunter Engineering, Inc., shall be paid for by the client at cost plus 10%. Payment terms are to be net 15 days. One and one half (1.5%) percent interest per month will be applied to unpaid balances. Cost accrued as a result of collecting delinquent balances, such as attorney fees, will be paid by the client. All taxes are the responsibility of the client in addition to fees charged by Hunter Engineering, Inc. All fees are subject to change without notice.

SECTION E

INTERIM DISTRICT ENGINEERING AGREEMENT

THIS AGREEMENT ("Agreement") is made and entered into this 14th day of September 2022, by and between:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 219 E. Livingston Street, Orlando, Florida 32801 (the "District"); and

HUNTER ENGINEERING, INC., a Florida corporation, with a business address of 4900 Dundee Road, Winter Haven, Florida 33884 ("Engineer").

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes*, (the "Act"), as amended; and

WHEREAS, pursuant to the Act, the District was established for the purpose of planning, financing, constructing acquiring, and/or maintaining certain infrastructure improvements and services within the District; and

WHEREAS, the District intends to employ Engineer on an interim basis to perform engineering, surveying, planning, landscaping, construction administration, environmental management, and permitting, financial and economic studies, as defined by a separate work authorization or work authorizations; and

WHEREAS, Engineer shall serve as the District's professional representative in each service or project to which this Agreement applies and will give consultation and advice to the District during performance of its services.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to Engineer of the sums of money herein specified, it is mutually covenanted and agreed as follows:

SECTION 1. RECITALS. The Recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Agreement.

SECTION 2. SCOPE OF SERVICES. Engineer will provide general engineering planning and/or study services, as authorized by one or more Work Authorization(s), hereinafter defined, including:

A. Preparation of any necessary reports and attendance at meetings of the District's Board of Supervisors ("Board");

B. Assistance in meeting with necessary parties involving bond issues, special reports, feasibility studies, or other tasks;

C. Any other items requested by the Board.

SECTION 3. REPRESENTATIONS. Engineer hereby represents to the District that:

A. It has the experience and skill to perform the services required to be performed by this Agreement;

B. It shall design to and comply with limitation, professional registration and licensing requirements (both corporate and individual for all required basic disciplines) in effect during the term of this Agreement, and shall, if requested by the District, provide certification of compliance with all registration and licensing requirements;

C. It shall perform said services in accordance with generally accepted professional standards in the most expeditious and economical manner, and to the extent consistent with the best interests of the District; and

D. It is adequately financed to meet any financial obligations it may be required to incur under this Agreement.

SECTION 4. METHOD OF AUTHORIZATION. Each service or project shall be authorized in writing by the District ("Work Authorization"). The Work Authorization shall include the scope of work, compensation, project schedule, and special provisions or conditions specific to the service or project being authorized. Authorization of services or projects under this Agreement shall be at the sole discretion of the District. Work Authorization Number 1 attached hereto as **Exhibit A**, and incorporated herein by this reference, is hereby *approved*.

SECTION 5. COMPENSATION. It is understood and agreed that the payment of compensation for services under this Agreement shall be stipulated in each Work Authorization. Services rendered by Engineer under this Agreement shall not exceed the amounts specifically authorized by each written Work Authorization. One of the following methods will be utilized:

A. *Lump Sum Amount* - The District and Engineer shall mutually agree to a lump sum amount for the services to be rendered payable monthly in direct proportion to the work accomplished.

B. *Hourly Personnel Rates* - For services or projects where scope of services is not clearly defined, or recurring services or other projects where the District desires the use of the hourly compensation rates, the District and Engineer shall use the hourly compensation rates outlined in **Exhibit B** attached hereto. The District and Engineer may agree to a "not to exceed" amount when utilizing hourly personnel rates for a specific Work Authorization.

SECTION 6. REIMBURSABLE EXPENSES. Reimbursable expenses consist of actual expenditures made by Engineer, its employees, or its consultants in the interest of the project for the incidental expenses as listed as follows:

A. Expenses of transportation and living when traveling in connection with a project, for long distance phone calls and telegrams, and fees paid for securing approval of authorities having jurisdiction over the project. All expenditures shall be made in accordance with Chapter 112, *Florida Statutes*, and in accordance with the District's travel policy.

B. Expense of reproduction, postage, and handling of drawings and specifications.

SECTION 7. TERM OF AGREEMENT. It is understood and agreed that this Agreement is for interim engineering services. It is further understood and agreed that the term of this Agreement will be from the time of execution of this Agreement by the parties until such time as the District notifies Engineer that is has entered into a subsequent agreement for engineering services.

SECTION 8. SPECIAL CONSULTANTS. When authorized in writing by the District, additional special consulting services may be utilized by Engineer and paid for on a cost basis.

SECTION 9. BOOKS AND RECORDS. Engineer shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Engineer for a period of at least four (4) years from and after completion of any services hereunder. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Engineer.

SECTION 10. OWNERSHIP OF DOCUMENTS.

A. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Engineer pursuant to this Agreement ("Work Product") shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

B. Engineer shall deliver all Work Product to the District upon completion thereof unless it is necessary for Engineer in the District's sole discretion, to retain possession for a longer period of time. Upon early termination of Engineer's services hereunder, Engineer shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District's prior express written consent. Engineer agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the project.

C. The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. Engineer hereby assigns to the District any and all rights Engineer may have including, without limitation, the copyright, with respect to such work. Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

SECTION 11. ACCOUNTING RECORDS. Records of Engineer pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles and shall be available to the District or its authorized representative for observation or audit at mutually agreeable times.

SECTION 12. REUSE OF DOCUMENTS. All documents including drawings and specifications furnished by Engineer pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by the District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by Engineer will be at the

District's sole risk and without liability or legal exposure to Engineer. All documents including drawings, plans and specifications furnished by Engineer to the District are subject to reuse in accordance with Section 287.055(10), *Florida Statutes*.

SECTION 13. ESTIMATE OF COST. Since Engineer has no control over the cost of labor, materials, or equipment or over a contractor's(s') methods of determining prices, or over competitive bidding or market conditions, its opinions of probable cost provided as a service hereunder are to be made on the basis of its experience and qualifications and represent its best judgment as a design professional familiar with the construction industry, but Engineer cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by it. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

SECTION 14. INSURANCE. Subject to the provisions of this Section, Engineer shall maintain insurance during the performance of its services under this Agreement, with limits of liability not less than the following:

Workers' Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	$1,000,000/$2,000,000
Property Damage (including Contractual)	$1,000,000/$2,000,000
Automobile Liability Bodily Injury / Property Damage	Combined Single Limit $1,000,000
Professional Liability for Errors and Omissions	$1,000,000

If any such policy of insurance is a "claims made" policy, and not an "occurrence" policy, Engineer shall, without interruption, and at the District's option, maintain the insurance for at least five (5) years after the one year anniversary of this Agreement.

The District, its officers, supervisors, agents, staff, and representatives shall be named as additional insured parties, except with respect to the Worker's Compensation Insurance and the Professional Liability for Errors and Omissions Insurance both for which only proof of insurance shall be provided. Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with the requirements of this Section. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

SECTION 15. CONTINGENT FEE. Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

SECTION 16. COMPLIANCE WITH GOVERNMENTAL REGULATIONS. In performing its obligations under this Agreement, Engineer and each of its agents, contractors, subcontractors, employees or anyone directly or indirectly employed by Engineer, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If Engineer fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation of an alleged violation, made by any local, State or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of Engineer or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

SECTION 17. COMPLIANCE WITH PROFESSIONAL STANDARDS. In performing its obligations under this Agreement, Engineer and each of its agents, contractors, subcontractors, employees, or anyone directly or indirectly employed by Engineer, shall maintain the highest standard of care, skill, diligence, and professional competency for such work and/or services. Any designs, drawings, reports, or specifications prepared or furnished by Engineer that contain errors, conflicts, or omissions will be promptly corrected by Engineer at no cost to the District.

SECTION 18. AUDIT. Engineer agrees that the District or any of its duly authorized representatives shall, until the expiration of four (4) years after expenditure of funds under this Agreement, have access to and the right to examine any books, documents, papers, and records of Engineer involving transactions related to this Agreement. Engineer agrees that payment made under this Agreement shall be subject to reduction for amounts charged thereto that are found on the basis of audit examination not to constitute allowable costs. All required records shall be maintained until an audit is completed and all questions arising therefrom are resolved, or three (3) years after completion of all work under this Agreement.

SECTION 19. INDEMNIFICATION. Engineer agrees to indemnify, defend, and hold the District and the District's officers and employees harmless from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorneys' fees, which may come against the District and the District's officers and employees, to the extent caused wholly or in part by negligent, reckless, or intentionally wrongful acts, omissions, or defaults by Engineer or persons employed or utilized by Engineer the course of any work done under this Agreement. To the extent a limitation on liability is required by Section 725.06 of the Florida Statutes or other applicable law, liability under this section shall in no event exceed the greater of the insurance limits set forth herein or Two Million Dollars ($2,000,000). Engineer agrees such limitation bears a reasonable commercial relationship to the contract and was part of the project specifications or bid documents.

PURSUANT TO SECTION 558.0035, *FLORIDA STATUTES* (2021), AN INDIVIDUAL EMPLOYEE OR

AGENT MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

SECTION 20. PUBLIC RECORDS. Engineer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Engineer agrees to comply with all applicable provisions of Florida law in handling such records, including, but not limited, to Section 119.0701, *Florida Statutes*. Among other requirements and to the extent applicable by law, Engineer shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, hereinafter defined, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of this Agreement term and following this Agreement term if Engineer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of this Agreement, transfer to the District, at no cost, all public records in Engineer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Engineer, Engineer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats. Engineer acknowledges that the designated Public Records Custodian for the District is **Jill Burns**.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, JBURNS@GMSCFL.COM, OR AT 219 E. LIVINGSTON STREET, ORLANDO, FLORIDA 32801.

SECTION 21. NOTICES. All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to the District: Woodland Ranch Estates Community Development District
219 E. Livingston Street
Orlando, Florida 32801
Attn: Jill Burns

With a copy to: KE Law Group, PLLC
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303
Attn: District Counsel

B. If to Engineer: Hunter Engineering, Inc.

4900 Dundee Road
Winter Haven, Florida 33884
Attn: Bryan Hunter

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

SECTION 22. EMPLOYMENT VERIFICATION. Engineer agrees that it shall bear the responsibility for verifying the employment status, under the Immigration Reform and Control Act of 1986, of all persons it employs in the performance of this Agreement.

SECTION 23. CONTROLLING LAW. The parties agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Venue shall exclusively be in the court of appropriate jurisdiction, in and for Polk County, Florida.

SECTION 24. ASSIGNMENT. Neither the District nor Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent Engineer from employing such independent professional associates and consultants as Engineer deems appropriate, pursuant to Section 8 herein.

SECTION 25. TERMINATION. The District may terminate this Agreement for cause immediately upon notice to Engineer. The District or Engineer may terminate this Agreement without cause upon thirty (30) days' written notice. At such time as Engineer receives notification of the intent of the District to terminate this Agreement, Engineer shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, Engineer shall not be entitled to consequential damages of any kind (including but not limited to lost profits), but instead Engineer's sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets the District may have against the Engineer.

SECTION 26. RECOVERY OF COSTS AND FEES. In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 27. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto and formally approved by the Board.

SECTION 28. AGREEMENT. This Agreement reflects the negotiated agreement of the parties, each represented by competent legal counsel. Accordingly, this Agreement shall be construed as if both parties jointly prepared it, and no presumption against one party or the other shall govern the interpretation of any of the provisions of this Agreement.

SECTION 29. INDEPENDENT CONTRACTOR. The District and Engineer agree and acknowledge that Engineer shall serve as an independent contractor of the District. Neither Engineer nor employees of Engineer, if any, are employees of the District under the meaning or application of any federal or state unemployment, insurance laws, or any other potentially applicable laws. Engineer agrees to assume all liabilities or obligations by any one or more of such laws with respect to employees of Engineer, if any, in the performance of this Agreement. Engineer shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and Engineer shall have no authority to represent as agent, employee, or in any other capacity the District unless set forth differently herein or authorized by vote of the Board.

SECTION 30. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[*Remainder of this page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first above written.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

WITNESS**:**

HUNTER ENGINEERING, INC., a Florida corporation

_____
Witness

_____
By: Bryan Hunter
Its: President

Exhibit A: Work Authorization Number 1
Exhibit B: Schedule of Rates

Exhibit A: Work Authorization Number 1

September 14, 2022

Subject: **Work Authorization Number 1, Woodland Ranch Estates Community Development District Polk County, Florida**

Dear Chairperson, Board of Supervisors:

Hunter Engineering, Inc. is pleased to submit this work authorization to provide interim engineering services for Woodland Ranch Estates Community Development District (the "District"). We will provide these services pursuant to our current agreement dated September 14, 2022 ("Engineering Agreement") as follows:

I. Scope of Work

The District will engage the services of Hunter Engineering, Inc. as the Interim Engineer to prepare an Engineer's Report to support the District's bond issuances and attendance at meetings and bond validation proceedings regarding the District's issuance of bonds. Engineer's Report will include a description of the District services and the following associated exhibits will be prepared and included as part of the report: a map of the District boundary with existing potable water, sewer and reuse water service; a conceptual site plan within the District boundary; a map of the land use within the District boundary and surroundings area; a location map of the District; and a legal description of the District boundary.

II. Fees

The District will compensate _____ [a lump sum of _____ ($_____) OR by hourly rate presented in the Engineering Agreement]. The District will reimburse all direct costs which include items such as printing, drawings, travel, deliveries, etc., pursuant to the Agreement.

This proposal, together with Engineering Agreement, represents the entire understanding between the District and _____. with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Thank you for considering Hunter Engineering, Inc.; we look forward to helping you create a quality project.

APPROVED AND ACCEPTED

By: _____
Authorized Representative of
Woodland Ranch Estates Community
Development District

Sincerely,

_____
By:
_____.

Exhibit B
Schedule of Rates

EXHIBIT B
Rate Schedule

HOURLY RATE SCHEDULE BY CLASSIFICATION

1. Principal and Project Engineer	$250.00
2. Project Manager	$150.00
3. CADD Designer	$100.00

DIRECT EXPENSES

1. 24"X36" Prints	$ 2.50 per sheet
2. 30"x42" Prints	$ 3.75 per sheet
3. Black & white Copies	$ 0.14 per copy
4. Federal Express	Based on Cost + 10%
5. Mileage	$ 0.56 per mile
6. Color Ink Jet Prints	
8.5"x11"	$ 0.20 each
11"x17"	$ 0.40 each
24"x36"	$25.00 each
30"x42"	$50.00 each

All direct expenses such as application fees, printing and copy costs, travel expenses, or subcontracted services such as soil borings, environmental consulting or traffic studies, if provided through Hunter Engineering, Inc., shall be paid for by the client at cost plus 10%. Payment terms are to be net 15 days. One and one half (1.5%) percent interest per month will be applied to unpaid balances. Cost accrued as a result of collecting delinquent balances, such as attorney fees, will be paid by the client. All taxes are the responsibility of the client in addition to fees charged by Hunter Engineering, Inc. All fees are subject to change without notice.

SECTION F

REQUEST FOR QUALIFICATIONS ("RFQ") FOR ENGINEERING SERVICES FOR WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

Woodland Ranch Estates Community Development District ("**District**"), located in Polk County, Florida, announces that professional engineering services will be required on a continuing basis for the District. The engineering firm selected will act in the general capacity of District Engineer and, if so authorized, may provide general engineering services as well as engineering services on an ongoing basis and for the design and construction administration associated with the District's capital improvement plan. The District may select one or more engineering firms to provide engineering services on an ongoing basis.

Any firm or individual ("**Applicant**") desiring to provide professional services to the District must: 1) hold applicable federal, state and local licenses; 2) be authorized to do business in Florida in accordance with Florida law; and 3) furnish a statement ("**Qualification Statement**") of its qualifications and past experience on U.S. General Service Administration's "Architect-Engineer Qualifications, Standard Form No. 330," with pertinent supporting data. Among other things, Applicants must submit information relating to: a) the ability and adequacy of the Applicant's professional personnel; b) whether the Applicant is a certified minority business enterprise; c) the Applicant's willingness to meet time and budget requirements; d) the Applicant's past experience and performance, including but not limited to past experience as a District Engineer for any community development districts and past experience in Polk County; e) the geographic location of the Applicant's headquarters and offices; f) the current and projected workloads of the Applicant; and g) the volume of work previously awarded to the Applicant by the District. Further, each Applicant must identify the specific individual affiliated with the Applicant who would be handling District meetings, construction services, and other engineering tasks.

The District will review all Applicants and will comply with Florida law, including the Consultant's Competitive Negotiations Act, Chapter 287, *Florida Statutes* ("**CCNA**"). All Applicants must submit eight (8) copies of Standard Form No. 330 and Qualification Statement by 1**2:00 p.m. on Friday, October 14, 2022** and to the attention of Governmental Management Services – Central Florida LLC, c/o Jill Burns, 219 E. Livingston Street, Orlando, Florida 32801; Ph: (407) 841-5524 ("**District Manager's Office**").

The Board of Supervisors shall select and rank the Applicants using the requirements set forth in the CCNA and the evaluation criteria on file with the District Manager's Office, and the highest ranked Applicant will be requested to enter into contract negotiations. If an agreement cannot be reached between the District and the highest ranked Applicant, negotiations will cease and begin with the next highest ranked Applicant, and if these negotiations are unsuccessful, will continue to the third highest ranked Applicant. The District reserves the right to reject any and all Qualification Statements. Additionally, there is no express or implied obligation for the District to reimburse Applicants for any expenses associated with the preparation and submittal of the Qualification Statements in response to this request.

Any protest regarding the terms of this Notice, or the evaluation criteria on file with the District Manager's Office, must be filed in writing with the District Manager's Office, within seventy-two (72) hours after the publication of this Notice. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid Notice or evaluation criteria provisions. Any person who files a notice of protest shall provide to the District, simultaneous with the filing of the notice, a protest bond with a responsible surety to be approved by the District and in the amount of Ten Thousand Dollars ($10,000.00).

Any and all questions relative to this RFQ shall be directed in writing by e-mail only to Jill Burns at jburns@gmscfl.com with e-mail copy to Roy Van Wyk at roy@kelawgroup.com.

District Manager

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

DISTRICT ENGINEER REQUEST FOR QUALIFICATIONS

COMPETITIVE SELECTION CRITERIA

1) **Ability and Adequacy of Professional Personnel** (Weight: 25 Points)

   Consider the capabilities and experience of key personnel within the firm including certification, training, and education; affiliations and memberships with professional organizations; etc.

2) **Consultant's Past Performance** (Weight: 25 Points)

   Past performance for other Community Development Districts in other contracts; amount of experience on similar projects; character, integrity, reputation of respondent; etc.

3) **Geographic Location** (Weight: 20 Points)

   Consider the geographic location of the firm's headquarters, offices and personnel in relation to the project.

4) **Willingness to Meet Time and Budget Requirements** (Weight: 15 Points)

   Consider the consultant's ability and desire to meet time and budget requirements including rates, staffing levels and past performance on previous projects; etc.

5) **Certified Minority Business Enterprise** (Weight: 5 Points)

   Consider whether the firm is a Certified Minority Business Enterprise. Award either all eligible points or none.

6) **Recent, Current and Projected Workloads** (Weight: 5 Points)

   Consider the recent, current and projected workloads of the firm.

7) **Volume of Work Previously Awarded to Consultant by District** (Weight: 5 Points)

   Consider the desire to diversify the firms that receive work from the District; etc.

SECTION IV

SECTION A

RESOLUTION 2022-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2022/2023; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the annual meeting schedule for fiscal year beginning October 1, 2022, and ending September 30, 2023 ("Fiscal Year 2022/2023"), attached as Exhibit **A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Fiscal Year 2022/2023 annual meeting schedule attached hereto and incorporated by reference herein as Exhibit **A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Annual Meeting Schedule

BOARD OF SUPERVISORS MEETING DATES
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023

The Board of Supervisors of Woodland Ranch Estates Community Development District will hold their regular meetings for Fiscal Year 2022/2023 at 2:00 PM on the 2nd Wednesday of every month at 4900 Dundee Road, Winter Haven, FL 33884, unless otherwise indicated, as follows:

October 12, 2022
November 9, 2022
December 14, 2022
January 11, 2023
February 8, 2023
March 8, 2023
April 12, 2023
May 10, 2023
June 14, 2023
July 12, 2023
August 9, 2023
September 13, 2023

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services – Central Florida LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting 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.

District Manager

SECTION B

RESOLUTION 2022-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION FOR LANDOWNERS' MEETING OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the District's Board of Supervisors ("Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the effective date of the Ordinance creating the District (the "Ordinance") was September 13, 2022; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing five (5) supervisors for the District within ninety (90) days after the effective date of the Ordinance.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. In accordance with Section 190.006(2), *Florida Statutes*, the initial meeting of the landowners to elect five (5) supervisors of the District, shall be held on **Wednesday, November 9, 2022 at 2:00 PM at 4900 Dundee Road, Winter Haven, FL 33884.**

SECTION 2. The District's Secretary is hereby directed to publish notice of this landowners' meeting and election in accordance with the requirements of Section 190.006(2)(a), *Florida Statutes*.

SECTION 3. Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election is hereby announced at the Board's organizational meeting held on the 14th day of September 2022. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Composite Exhibit A**. Such documents are available for review and copying during normal business hours at the Office of the District Manager, Governmental Management Services – Central Florida LLC, located at 219 E. Livingston Street, Orlando, Florida 32801, (407) 841-5524.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Composite Exhibit A: Sample Notice of Landowners' Meeting and Election, Proxy, Ballot Form and Instructions

Composite Exhibit A:
Sample Notice of Landowners' Meeting and Election, Proxy, Ballot Form and Instructions

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Woodland Ranch Estates Community Development District (the "District"), the location of which is generally described as comprising a parcel or parcels of land containing 124.42 acres, more or less, generally located south of Coyer Road, east and west of H.L. Smith Road and north of Lake Mabel Loop Road,, situated within the Town of Dundee, Florida, advising that a meeting of landowners will be held for the purpose of electing five (5) persons to the District Board of Supervisors. Immediately following the landowners' meeting and election, there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE:	**Wednesday, November 9, 2022**
TIME:	**2:00 PM**
PLACE:	**4900 Dundee Road** **Winter Haven, FL 33884**

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, c/o Governmental Management Services – Central Florida LLC, 219 E. Livingston Street, Orlando, Florida 32801 ("District Office"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Office. There may be an occasion where one or more supervisors will participate by speaker telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (407) 841-5524, at least forty-eight (48) hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such 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 the appeal is to be based.

Jill Burns
District Manager

LANDOWNER PROXY
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING –Wednesday, November 9, 2022

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ **("Proxy Holder")** for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of Woodland Ranch Estates Community Development District to be held at **4900 Dundee Road, Winter Haven, FL 33884 on Wednesday, November 9, 2022 at 2:00 PM,** and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

_____
Printed Name of Legal Owner

_____ _____
Signature of Legal Owner Date

Parcel Description	**Acreage**	**Authorized Votes**
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2021), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING –WEDNESDAY, NOVEMBER 9, 2022

For Election (5 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the three (3) candidates receiving the next highest number of votes will each receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within Woodland Ranch Estates Community Development District and described as follows:

Description	**Acreage**
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

NAME OF CANDIDATE	**NUMBER OF VOTES**
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

Date: _____

Signed: _____

Printed Name: _____

SECTION C

SECTION 1

RESOLUTION 2022-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT TO DESIGNATE THE DATE, TIME AND PLACE OF A PUBLIC HEARING AND AUTHORIZATION TO PUBLISH NOTICE OF SUCH HEARING FOR THE PURPOSE OF ADOPTING RULES OF PROCEDURE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the Board of Supervisors of the District (the "Board") is authorized by Section 190.011(5), *Florida Statutes*, to adopt rules and orders pursuant to Chapter 120, *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. A Public Hearing will be held to adopt Rules of Procedure on **Wednesday, November 9, 2022 at 2:00 PM at 4900 Dundee Road, Winter Haven, FL 33884**.

SECTION 2. The District Secretary is directed to publish notice of the hearing in accordance with Section 120.54, *Florida Statutes*.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION A

RULES OF PROCEDURE
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

EFFECTIVE AS OF _____, 2022

TABLE OF CONTENTS

Rule 1.0 General. 2

Rule 1.1 Board of Supervisors; Officers and Voting. 3

Rule 1.2 District Offices; Public Information and Inspection of Records; Policies; Service Contract Requirements; Financial Disclosure Coordination. 7

Rule 1.3 Public Meetings, Hearings, and Workshops. 10

Rule 1.4 Internal Controls to Prevent Fraud, Waste and Abuse 15

Rule 2.0 Rulemaking Proceedings. 16

Rule 3.0 Competitive Purchase. 22

Rule 3.1 Procedure Under the Consultants' Competitive Negotiations Act. 27

Rule 3.2 Procedure Regarding Auditor Selection. 31

Rule 3.3 Purchase of Insurance. 36

Rule 3.4 Pre-qualification 38

Rule 3.5 Construction Contracts, Not Design-Build. 43

Rule 3.6 Construction Contracts, Design-Build. 47

Rule 3.7 Payment and Performance Bonds. 52

Rule 3.8 Goods, Supplies, and Materials. 53

Rule 3.9 Maintenance Services. 57

Rule 3.10 Contractual Services. 60

Rule 3.11 Protests with Respect to Proceedings under Rules 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.8, and 3.9. 61

Rule 4.0 Effective Date. 64

Rule 1.0 General.

(1) The Woodland Ranch Estates Community Development District ("District") was created pursuant to the provisions of Chapter 190 of the Florida Statutes, and was established to provide for the ownership, operation, maintenance, and provision of various capital facilities and services within its jurisdiction. The purpose of these rules ("Rules") is to describe the general operations of the District.

(2) Definitions located within any section of these Rules shall be applicable within all other sections, unless specifically stated to the contrary.

(3) Unless specifically permitted by a written agreement with the District, the District does not accept documents filed by electronic mail or facsimile transmission. Filings are only accepted during normal business hours.

(4) A Rule of the District shall be effective upon adoption by affirmative vote of the District Board. After a Rule becomes effective, it may be repealed or amended only through the rulemaking procedures specified in these Rules. Notwithstanding, the District may immediately suspend the application of a Rule if the District determines that the Rule conflicts with Florida law. In the event that a Rule conflicts with Florida law and its application has not been suspended by the District, such Rule should be interpreted in the manner that best effectuates the intent of the Rule while also complying with Florida law. If the intent of the Rule absolutely cannot be effectuated while complying with Florida law, the Rule shall be automatically suspended.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 190.011(5), 190.011(15), Fla. Stat.

Rule 1.1 Board of Supervisors; Officers and Voting.

(1) Board of Supervisors. The Board of Supervisors of the District ("Board") shall consist of five (5) members. Members of the Board ("Supervisors") appointed by ordinance or rule or elected by landowners must be citizens of the United States of America and residents of the State of Florida. Supervisors elected or appointed by the Board to elector seats must be citizens of the United States of America, residents of the State of Florida and of the District and registered to vote with the Supervisor of Elections of the county in which the District is located and for those elected, shall also be qualified to run by the Supervisor of Elections. The Board shall exercise the powers granted to the District under Florida law.

(a) Supervisors shall hold office for the term specified by Section 190.006 of the Florida Statutes. If, during the term of office, any Board member(s) vacates their office, the remaining member(s) of the Board shall fill the vacancies by appointment for the remainder of the term(s). If three or more vacancies exist at the same time, a quorum, as defined herein, shall not be required to appoint replacement Board members.

(b) Three (3) members of the Board shall constitute a quorum for the purposes of conducting business, exercising powers and all other purposes. A Board member shall be counted toward the quorum if physically present at the meeting, regardless of whether such Board member is prohibited from, or abstains from, participating in discussion or voting on a particular item.

(c) Action taken by the Board shall be upon a majority vote of the members present, unless otherwise provided in the Rules or required by law. Subject to Rule 1.3(10), a Board member participating in the Board meeting by teleconference or videoconference shall be entitled to vote and take all other action as though physically present.

(d) Unless otherwise provided for by an act of the Board, any one Board member may attend a mediation session on behalf of the Board. Any agreement resulting from such mediation session must be approved pursuant to subsection (1)(c) of this Rule.

(2) Officers. At the first Board meeting held after each election where the newly elected members take office, the Board shall select a Chairperson, Vice-Chairperson, Secretary, Assistant Secretary, and Treasurer.

(a) The Chairperson must be a member of the Board. If the Chairperson resigns from that office or ceases to be a member of the Board, the Board shall select a Chairperson. The Chairperson serves at the pleasure of the Board. The Chairperson shall be authorized to execute resolutions and contracts on the District's behalf. The Chairperson shall convene and conduct all meetings of the Board. In the event the Chairperson is unable

to attend a meeting, the Vice-Chairperson shall convene and conduct the meeting. The Chairperson or Vice-Chairperson may delegate the responsibility of conducting the meeting to the District's manager ("District Manager") or District Counsel, in whole or in part.

(b) The Vice-Chairperson shall be a member of the Board and shall have such duties and responsibilities as specifically designated by the Board from time to time. The Vice-Chairperson has the authority to execute resolutions and contracts on the District's behalf in the absence of the Chairperson. If the Vice-Chairperson resigns from office or ceases to be a member of the Board, the Board shall select a Vice-Chairperson. The Vice-Chairperson serves at the pleasure of the Board.

(c) The Secretary of the Board serves at the pleasure of the Board and need not be a member of the Board. The Secretary shall be responsible for maintaining the minutes of Board meetings and may have other duties assigned by the Board from time to time. An employee of the District Manager may serve as Secretary. The Secretary shall be bonded by a reputable and qualified bonding company in at least the amount of one million dollars ($1,000,000), or have in place a fidelity bond, employee theft insurance policy, or a comparable product in at least the amount of one million dollars ($1,000,000) that names the District as an additional insured.

(d) The Treasurer need not be a member of the Board but must be a resident of the State of Florida. The Treasurer shall perform duties described in Section 190.007(2) and (3) of the Florida Statutes, as well as those assigned by the Board from time to time. The Treasurer shall serve at the pleasure of the Board. The Treasurer shall either be bonded by a reputable and qualified bonding company in at least the amount of one million dollars ($1,000,000), or have in place a fidelity bond, employee theft insurance policy, or a comparable product in at least the amount of one million dollars ($1,000,000) that names the District as an additional insured.

(e) In the event that both the Chairperson and Vice-Chairperson are absent from a Board meeting and a quorum is present, the Board may designate one of its members or a member of District staff to convene and conduct the meeting. In such circumstances, any of the Board members present are authorized to execute agreements, resolutions, and other documents approved by the Board at such meeting. In the event that the Chairperson and Vice-Chairperson are both unavailable to execute a document previously approved by the Board, the Secretary or any Assistant Secretary may execute such document.

(f) The Board may assign additional duties to District officers from time to time, which include, but are not limited to, executing documents on behalf of the District.

(g) The Chairperson, Vice-Chairperson, and any other person authorized by District Resolution may sign checks and warrants for the District, countersigned by the Treasurer or other persons authorized by the Board.

(3) Committees. The Board may establish committees of the Board, either on a permanent or temporary basis, to perform specifically designated functions. Committees may include individuals who are not members of the Board. Such functions may include, but are not limited to, review of bids, proposals, and qualifications, contract negotiations, personnel matters, and budget preparation.

(4) Record Book. The Board shall keep a permanent record book entitled "Record of Proceedings," in which shall be recorded minutes of all meetings, resolutions, proceedings, certificates, and corporate acts. The Records of Proceedings shall be located at a District office and shall be available for inspection by the public.

(5) Meetings. For each fiscal year, the Board shall establish a schedule of regular meetings, which shall be published in a newspaper of general circulation in the county in which the District is located and filed with the local general-purpose governments within whose boundaries the District is located. All meetings of the Board and Committees serving an advisory function shall be open to the public in accord with the provisions of Chapter 286 of the Florida Statutes.

(6) Voting Conflict of Interest. The Board shall comply with Section 112.3143 of the Florida Statutes, so as to ensure the proper disclosure of conflicts of interest on matters coming before the Board for a vote. For the purposes of this section, "voting conflict of interest" shall be governed by the Florida Constitution and Chapters 112 and 190 of the Florida Statutes, as amended from time to time. Generally, a voting conflict exists when a Board member is called upon to vote on an item which would inure to the Board member's special private gain or loss or the Board member knows would inure to the special private gain or loss of a principal by whom the Board member is retained, the parent organization or subsidiary of a corporate principal, a business associate, or a relative including only a father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law.

(a) When a Board member knows the member has a conflict of interest on a matter coming before the Board, the member should notify the Board's Secretary prior to participating in any discussion with the Board on the matter. The member shall publicly announce the conflict of interest at the meeting. This announcement shall appear in the minutes.

If the Board member was elected at a landowner's election or appointed to fill a vacancy of a seat last filled at a landowner's election, the Board member may vote or abstain from voting on the matter at issue. If the Board member was elected by electors residing within the District, the Board member is prohibited from voting on the matter at issue. In the event that the Board member intends to abstain or is prohibited from voting, such Board member shall not participate in the discussion on the item subject to the vote.

The Board's Secretary shall prepare a Memorandum of Voting Conflict (Form 8B) which shall then be signed by the Board member, filed with the Board's Secretary, and provided for attachment to the minutes of the meeting within fifteen (15) days of the meeting.

(b) If a Board member inadvertently votes on a matter and later learns he or she has a conflict on the matter, the member shall immediately notify the Board's Secretary. Within fifteen (15) days of the notification, the member shall file the appropriate Memorandum of Voting Conflict, which will be attached to the minutes of the Board meeting during which the vote on the matter occurred. The Memorandum of Voting Conflict shall immediately be provided to other Board members and shall be read publicly at the next meeting held subsequent to the filing of the Memorandum of Voting Conflict. The Board member's vote is unaffected by this filing.

(c) It is not a conflict of interest for a Board member, the District Manager, or an employee of the District to be a stockholder, officer or employee of a landowner or of an entity affiliated with a landowner.

(d) In the event that a Board member elected at a landowner's election or appointed to fill a vacancy of a seat last filled at a landowner's election, has a continuing conflict of interest, such Board member is permitted to file a Memorandum of Voting Conflict at any time in which it shall state the nature of the continuing conflict. Only one such continuing Memorandum of Voting Conflict shall be required to be filed for each term the Board member is in office.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 112.3143, 190.006, 190.007, Fla. Stat.

Rule 1.2 District Offices; Public Information and Inspection of Records; Policies; Service Contract Requirements; Financial Disclosure Coordination.

(1) District Offices. Unless otherwise designated by the Board, the official District office shall be the District Manager's office identified by the District Manager. If the District Manager's office is not located within the county in which the District is located, the Board shall designate a local records office within such county which shall at a minimum contain, but not be limited to, the following documents:

(a) Agenda packages for prior 24 months and next meeting;

(b) Official minutes of meetings, including adopted resolutions of the Board;

(c) Names and addresses of current Board members and District Manager, unless such addresses are protected from disclosure by law;

(d) Adopted engineer's reports;

(e) Adopted assessment methodologies/reports;

(f) Adopted disclosure of public financing;

(g) Limited Offering Memorandum for each financing undertaken by the District;

(h) Proceedings, certificates, bonds given by all employees, and any and all corporate acts;

(i) District policies and rules;

(j) Fiscal year end audits; and

(k) Adopted budget for the current fiscal year.

The District Manager shall ensure that each District records office contains the documents required by Florida law.

(2) Public Records. District public records include all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received in connection with the transaction of official business of the District. All District public records not otherwise restricted by law may be copied or inspected at the District Manager's office during regular business hours. Certain District records can also be inspected and copied at the District's local records office during regular business hours. All written public records requests shall be directed to the Secretary who by these rules is appointed

as the District's records custodian. Regardless of the form of the request, any Board member or staff member who receives a public records request shall immediately forward or communicate such request to the Secretary for coordination of a prompt response. The Secretary, after consulting with District Counsel as to the applicability of any exceptions under the public records laws, shall be responsible for responding to the public records request. At no time can the District be required to create records or summaries of records, or prepare opinions regarding District policies, in response to a public records request.

(3) Service Contracts. Any contract for services, regardless of cost, shall include provisions required by law that require the contractor to comply with public records laws. The District Manager shall be responsible for initially enforcing all contract provisions related to a contractor's duty to comply with public records laws.

(4) Fees; Copies. Copies of public records shall be made available to the requesting person at a charge of $0.15 per page for one-sided copies and $0.20 per page for two-sided copies if not more than 8 ½ by 14 inches. For copies of public records in excess of the sizes listed in this section and for outside duplication services, the charge shall be equal to the actual cost of reproduction. Certified copies of public records shall be made available at a charge of one dollar ($1.00) per page. If the nature or volume of records requested requires extensive use of information technology resources or extensive clerical or supervisory assistance, the District may charge, in addition to the duplication charge, a special service charge that is based on the cost the District incurs to produce the records requested. This charge may include, but is not limited to, the cost of information technology resource, employee labor, and fees charged to the District by consultants employed in fulfilling the request. In cases where the special service charge is based in whole or in part on the costs incurred by the District due to employee labor, consultant fees, or other forms of labor, those portions of the charge shall be calculated based on the lowest labor cost of the individual(s) who is/are qualified to perform the labor, taking into account the nature or volume of the public records to be inspected or copied. The charge may include the labor costs of supervisory and/or clerical staff whose assistance is required to complete the records request, in accordance with Florida law. For purposes of this Rule, the word "extensive" shall mean that it will take more than 15 minutes to locate, review for confidential information, copy and re-file the requested material. In cases where extensive personnel time is determined by the District to be necessary to safeguard original records being inspected, the special service charge provided for in this section shall apply. If the total fees, including but not limited to special service charges, are anticipated to exceed twenty-five dollars ($25.00), then, prior to commencing work on the request, the District will inform the person making the public records request of the estimated cost, with the understanding that the final cost may vary from that estimate. If the person making the public records request decides to proceed with the request, payment of the estimated cost is required in advance. Should the person fail to pay the estimate, the District is under no duty to produce

the requested records. After the request has been fulfilled, additional payments or credits may be due. The District is under no duty to produce records in response to future records requests if the person making the request owes the District for past unpaid duplication charges, special service charges, or other required payments or credits.

(5) Records Retention. The Secretary of the District shall be responsible for retaining the District's records in accordance with applicable Florida law.

(6) Policies. The Board may adopt policies related to the conduct of its business and the provision of services either by resolution or motion.

(7) Financial Disclosure Coordination. Unless specifically designated by Board resolution otherwise, the Secretary shall serve as the Financial Disclosure Coordinator ("Coordinator") for the District as required by the Florida Commission on Ethics ("Commission"). The Coordinator shall create, maintain and update a list of the names, e-mail addresses, physical addresses, and names of the agency of, and the office or position held by, all Supervisors and other persons required by Florida law to file a statement of financial interest due to his or her affiliation with the District ("Reporting Individual"). The Coordinator shall provide this list to the Commission by February 1 of each year, which list shall be current as of December 31 of the prior year. Each Supervisor and Reporting Individual shall promptly notify the Coordinator in writing if there are any changes to such person's name, e-mail address, or physical address. Each Supervisor and Reporting Individual shall promptly notify the Commission in the manner prescribed by the Commission if there are any changes to such person's e-mail address.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 112.31446(3), 112.3145(8)(a)1., 119.07, 119.0701, 190.006, Fla. Stat.

Rule 1.3 Public Meetings, Hearings, and Workshops.

(1) Notice. Except in emergencies, or as otherwise required by statute or these Rules, at least seven (7) days' public notice shall be given of any public meeting, hearing or workshop of the Board. Public notice shall be given by publication in a newspaper of general circulation in the District and in the county in which the District is located. "General circulation" means a publication that is printed and published at least once a week for the preceding year, offering at least 25% of its words in the English language, qualifies as a periodicals material for postal purposes in the county in which the District is located, is for sale to the public generally, is available to the public generally for the publication of official or other notices, and is customarily containing information of a public character or of interest or of value to the residents or owners of property in the county where published, or of interest or of value to the general public. The annual meeting notice required to be published by Section 189.015 of the Florida Statutes, shall be published in a newspaper not of limited subject matter, which is published at least five days a week, unless the only newspaper in the county is published less than five days a week, and shall satisfy the requirement to give at least seven (7) days' public notice stated herein. Each Notice shall state, as applicable:

(a) The date, time and place of the meeting, hearing or workshop;

(b) A brief description of the nature, subjects, and purposes of the meeting, hearing, or workshop;

(c) The District office address for the submission of requests for copies of the agenda, as well as a contact name and telephone number for verbal requests for copies of the agenda; and

(d) The following or substantially similar language: "Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at [###-###-###]. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770 or 1 (800) 955-8771, who can aid you in contacting the District Office."

(e) The following or substantially similar language: "A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop 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 the appeal is to be based."

(f) The following or substantially similar language: "The meeting [or hearing or workshop] may be continued in progress without additional notice to a time, date, and location stated on the record."

The date, time, and place of each meeting, hearing, or workshop of the Board shall additionally be posted on the District's website at least seven (7) days before each meeting, hearing, or workshop.

(2) Mistake. In the event that a meeting is held under the incorrect assumption that notice required by law and these Rules has been given, the Board at its next properly noticed meeting shall cure such defect by considering the agenda items from the prior meeting individually and anew.

(3) Agenda. The District Manager, under the guidance of District Counsel and the Chairperson or Vice-Chairperson, shall prepare an agenda of the meeting/hearing/workshop. The agenda and any meeting materials available in an electronic format, excluding any confidential and any confidential and exempt information, shall be available to the public at least seven days before the meeting/hearing/workshop, except in an emergency. Meeting materials shall be defined as, and limited to, the agenda, meeting minutes, resolutions, and agreements of the District that District staff deems necessary for Board approval. Inclusion of additional materials for Board consideration other than those defined herein as "meeting materials" shall not convert such materials into "meeting materials." For good cause, the agenda may be changed after it is first made available for distribution, and additional materials may be added or provided under separate cover at the meeting. The requirement of good cause shall be liberally construed to allow the District to efficiently conduct business and to avoid the expenses associated with special meetings.

The District may, but is not required to, use the following format in preparing its agenda for its regular meetings:

Call to order
Roll call
Public comment
Organizational matters
Review of minutes
Specific items of old business
Specific items of new business
Staff reports
- (a) District Counsel
- (b) District Engineer
- (c) District Manager
  1. Financial Report
  2. Approval of Expenditures

Supervisor's requests and comments

Public comment
Adjournment

(4) Minutes. The Secretary shall be responsible for preparing and keeping the minutes of each meeting of the Board. Minutes shall be corrected and approved by the Board at a subsequent meeting. The Secretary may work with other staff members in preparing draft minutes for the Board's consideration.

(5) Special Requests. Persons wishing to receive, by mail, notices or agendas of meetings, may so advise the District Manager or Secretary at the District Office. Such persons shall furnish a mailing address in writing and shall be required to pre-pay the cost of the copying and postage.

(6) Emergency Meetings. The Chairperson, or Vice-Chairperson if the Chairperson is unavailable, upon consultation with the District Manager and District Counsel, if available, may convene an emergency meeting of the Board without first having complied with sections (1) and (3) of this Rule, to act on emergency matters that may affect the public health, safety, or welfare. Whenever possible, the District Manager shall make reasonable efforts to provide public notice and notify all Board members of an emergency meeting twenty-four (24) hours in advance. Reasonable efforts may include telephone notification. Notice of the emergency meeting must be provided both before and after the meeting on the District's website, if it has one. Whenever an emergency meeting is called, the District Manager shall be responsible for notifying at least one newspaper of general circulation in the District. After an emergency meeting, the Board shall publish in a newspaper of general circulation in the District, the time, date and place of the emergency meeting, the reasons why an emergency meeting was necessary, and a description of the action taken. Actions taken at an emergency meeting may be ratified by the Board at a regularly noticed meeting subsequently held.

(7) Public Comment. The Board shall set aside a reasonable amount of time at each meeting for public comment and members of the public shall be permitted to provide comment on any proposition before the Board. The portion of the meeting generally reserved for public comment shall be identified in the agenda. Policies governing public comment may be adopted by the Board in accordance with Florida law.

(8) Budget Hearing. Notice of hearing on the annual budget(s) shall be in accord with Section 190.008 of the Florida Statutes. Once adopted in accord with Section 190.008 of the Florida Statutes, the annual budget(s) may be amended from time to time by action of the Board. Approval of invoices by the Board in excess of the funds allocated to a particular budgeted line item shall serve to amend the budgeted line item.

(9) Public Hearings. Notice of required public hearings shall contain the information required by applicable Florida law and by these Rules applicable to meeting

notices and shall be mailed and published as required by Florida law. The District Manager shall ensure that all such notices, whether mailed or published, contain the information required by Florida law and these Rules and are mailed and published as required by Florida law. Public hearings may be held during Board meetings when the agenda includes such public hearing.

(10) Participation by Teleconference/Videoconference. District staff may participate in Board meetings by teleconference or videoconference. Board members may also participate in Board meetings by teleconference or videoconference if in the good judgment of the Board extraordinary circumstances exist; provided however, at least three Board members must be physically present at the meeting location to establish a quorum. Such extraordinary circumstances shall be presumed when a Board member participates by teleconference or videoconference, unless a majority of the Board members physically present determines that extraordinary circumstances do not exist.

(11) Board Authorization. The District has not adopted Robert's Rules of Order. For each agenda item, there shall be discussion permitted among the Board members during the meeting. Unless such procedure is waived by the Board, approval or disapproval of resolutions and other proposed Board actions shall be in the form of a motion by one Board member, a second by another Board member, and an affirmative vote by the majority of the Board members present. Any Board member, including the Chairperson, can make or second a motion.

(12) Continuances. Any meeting or public hearing of the Board may be continued without re-notice or re-advertising provided that:

(a) The Board identifies on the record at the original meeting a reasonable need for a continuance;

(b) The continuance is to a specified date, time, and location publicly announced at the original meeting; and

(c) The public notice for the original meeting states that the meeting may be continued to a date and time and states that the date, time, and location of any continuance shall be publicly announced at the original meeting and posted at the District Office immediately following the original meeting.

(13) Attorney-Client Sessions. An Attorney-Client Session is permitted when the District's attorneys deem it necessary to meet in private with the Board to discuss pending litigation to which the District is a party before a court or administrative agency or as may be authorized by law. The District's attorney must request such session at a public meeting. Prior to holding the Attorney-Client Session, the District must give reasonable public notice of the time and date of the session and the names of the persons anticipated to attend the session. The session must commence at an open meeting in which the Chairperson or Vice-Chairperson

announces the commencement of the session, the estimated length of the session, and the names of the persons who will be attending the session. The discussion during the session is confined to settlement negotiations or strategy related to litigation expenses or as may be authorized by law. Only the Board, the District's attorneys (including outside counsel), the District Manager, and the court reporter may attend an Attorney-Client Session. During the session, no votes may be taken and no final decisions concerning settlement can be made. Upon the conclusion of the session, the public meeting is reopened, and the Chairperson or Vice-Chairperson must announce that the session has concluded. The session must be transcribed by a court-reporter and the transcript of the session filed with the District Secretary within a reasonable time after the session. The transcript shall not be available for public inspection until after the conclusion of the litigation.

(14) Security and Firesafety Board Discussions. Portions of a meeting which relate to or would reveal a security or firesafety system plan or portion thereof made confidential and exempt by section 119.071(3)(a), Florida Statutes, are exempt from the public meeting requirements and other requirements of section 286.011, Florida Statutes, and section 24(b), Article 1 of the State Constitution. Should the Board wish to discuss such matters, members of the public shall be required to leave the meeting room during such discussion. Any records of the Board's discussion of such matters, including recordings or minutes, shall be maintained as confidential and exempt records in accordance with Florida law.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 189.069(2)(a)16, 190.006, 190.007, 190.008, 286.0105, 286.011, 286.0113, 286.0114, Fla. Stat.

Rule 1.4 Internal Controls to Prevent Fraud, Waste and Abuse

(1) Internal Controls. The District shall establish and maintain internal controls designed to:

(a) Prevent and detect "fraud," "waste" and "abuse" as those terms are defined in section 11.45(1), Florida Statutes; and
(b) Promote and encourage compliance with applicable laws, rules contracts, grant agreements, and best practices; and
(c) Support economical and efficient operations; and
(d) Ensure reliability of financial records and reports; and
(e) Safeguard assets.

(2) Adoption. The internal controls to prevent fraud, waste and abuse shall be adopted and amended by the District in the same manner as District policies.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: § 218.33(3), Fla. Stat.

Rule 2.0 Rulemaking Proceedings.

(1) Commencement of Proceedings. Proceedings held for adoption, amendment, or repeal of a District rule shall be conducted according to these Rules. Rulemaking proceedings shall be deemed to have been initiated upon publication of notice by the District. A "rule" is a District statement of general applicability that implements, interprets, or prescribes law or policy, or describes the procedure or practice requirements of the District ("Rule"). Nothing herein shall be construed as requiring the District to consider or adopt rules unless required by Chapter 190 of the Florida Statutes. Policies adopted by the District which do not consist of rates, fees, rentals or other monetary charges may be, but are not required to be, implemented through rulemaking proceedings.

(2) Notice of Rule Development.

(a) Except when the intended action is the repeal of a Rule, the District shall provide notice of the development of a proposed rule by publication of a Notice of Rule Development in a newspaper of general circulation in the District before providing notice of a proposed rule as required by section (3) of this Rule. Consequently, the Notice of Rule Development shall be published at least twenty-nine (29) days prior to the public hearing on the proposed Rule. The Notice of Rule Development shall indicate the subject area to be addressed by rule development, provide a short, plain explanation of the purpose and effect of the proposed rule, cite the specific legal authority for the proposed rule, and include a statement of how a person may promptly obtain, without cost, a copy of any preliminary draft, if available.

(b) All rules as drafted shall be consistent with Sections 120.54(1)(g) and 120.54(2)(b) of the Florida Statutes.

(3) Notice of Proceedings and Proposed Rules.

(a) Prior to the adoption, amendment, or repeal of any rule other than an emergency rule, the District shall give notice of its intended action, setting forth a short, plain explanation of the purpose and effect of the proposed action, a reference to the specific rulemaking authority pursuant to which the rule is adopted, and a reference to the section or subsection of the Florida Statutes being implemented, interpreted, or made specific. The notice shall include a summary of the District's statement of the estimated regulatory costs, if one has been prepared, based on the factors set forth in Section 120.541(2) of the Florida Statutes, and a statement that any person who wishes to provide the District with a lower cost regulatory alternative as provided by Section 120.541(1), must do so in writing within twenty-one (21) days after publication of the notice. The notice shall additionally include a statement that any affected person may request a public hearing

by submitting a written request within twenty-one (21) days after the date of publication of the notice. Except when intended action is the repeal of a rule, the notice shall include a reference to both the date on which and the place where the Notice of Rule Development required by section (2) of this Rule appeared.

(b) The notice shall be published in a newspaper of general circulation in the District and each county in which the District is located not less than twenty-eight (28) days prior to the intended action. The proposed rule shall be available for inspection and copying by the public at the time of the publication of notice.

(c) The notice shall be mailed to all persons named in the proposed rule and to all persons who, at least fourteen (14) days prior to such mailing, have made requests of the District for advance notice of its rulemaking proceedings. Any person may file a written request with the District Manager to receive notice by mail of District proceedings to adopt, amend, or repeal a rule. Such persons must furnish a mailing address and may be required to pay the cost of copying and mailing.

(4) Rule Development Workshops. Whenever requested in writing by any affected person, the District must either conduct a rule development workshop prior to proposing rules for adoption or the Chairperson must explain in writing why a workshop is unnecessary. The District may initiate a rule development workshop but is not required to do so.

(5) Petitions to Initiate Rulemaking. All Petitions to Initiate Rulemaking proceedings must contain the name, address, and telephone number of the petitioner, the specific action requested, the specific reason for adoption, amendment, or repeal, the date submitted, the text of the proposed rule, and the facts showing that the petitioner is regulated by the District or has a substantial interest in the rulemaking. Not later than sixty (60) calendar days following the date of filing a petition, the Board shall initiate rulemaking proceedings or deny the petition with a written statement of its reasons for the denial. If the petition is directed to an existing policy that the District has not formally adopted as a rule, the District may, in its discretion, notice and hold a public hearing on the petition to consider the comments of the public directed to the policy, its scope and application, and to consider whether the public interest is served adequately by the application of the policy on a case-by-case basis, as contrasted with its formal adoption as a rule. However, this section shall not be construed as requiring the District to adopt a rule to replace a policy.

(6) Rulemaking Materials. After the publication of the notice referenced in section (3) of this Rule, the Board shall make available for public inspection and shall provide, upon request and payment of the cost of copies, the following materials:

(a) The text of the proposed rule, or any amendment or repeal of any existing rules;

(b) A detailed written statement of the facts and circumstances justifying the proposed rule;

(c) A copy of the statement of estimated regulatory costs if required by Section 120.541 of the Florida Statutes; and

(d) The published notice.

(7) Hearing. The District may, or, upon the written request of any affected person received within twenty-one (21) days after the date of publication of the notice described in section (3) of this Rule, shall, provide a public hearing for the presentation of evidence, argument, and oral statements, within the reasonable conditions and limitations imposed by the District to avoid duplication, irrelevant comments, unnecessary delay, or disruption of the proceedings. The District shall publish notice of the public hearing in a newspaper of general circulation within the District either in the text of the notice described in section (3) of this Rule or in a separate publication at least seven (7) days before the scheduled public hearing. The notice shall specify the date, time, and location of the public hearing, and the name, address, and telephone number of the District contact person who can provide information about the public hearing. Written statements may be submitted by any person prior to or at the public hearing. All timely submitted written statements shall be considered by the District and made part of the rulemaking record.

(8) Emergency Rule Adoption. The Board may adopt an emergency rule if it finds that immediate danger to the public health, safety, or welfare exists which requires immediate action. Prior to the adoption of an emergency rule, the District Manager shall make reasonable efforts to notify a newspaper of general circulation in the District. Notice of emergency rules shall be published as soon as possible in a newspaper of general circulation in the District. The District may use any procedure which is fair under the circumstances in the adoption of an emergency rule as long as it protects the public interest as determined by the District and otherwise complies with these provisions.

(9) Negotiated Rulemaking. The District may use negotiated rulemaking in developing and adopting rules pursuant to Section 120.54(2)(d) of the Florida Statutes, except that any notices required under Section 120.54(2)(d) of the Florida Statutes, may be published in a newspaper of general circulation in the county in which the District is located.

(10) Rulemaking Record. In all rulemaking proceedings, the District shall compile and maintain a rulemaking record. The record shall include, if applicable:

(a) The texts of the proposed rule and the adopted rule;

(b) All notices given for a proposed rule;

(c) Any statement of estimated regulatory costs for the rule;

(d) A written summary of hearings, if any, on the proposed rule;

(e) All written comments received by the District and responses to those written comments; and

(f) All notices and findings pertaining to an emergency rule.

(11) Petitions to Challenge Existing Rules.

(a) Any person substantially affected by a rule may seek an administrative determination of the invalidity of the rule on the ground that the rule is an invalid exercise of the District's authority.

(b) The petition seeking an administrative determination must state with particularity the provisions alleged to be invalid with sufficient explanation of the facts or grounds for the alleged invalidity and facts sufficient to show that the person challenging a rule is substantially affected by it.

(c) The petition shall be filed with the District. Within 10 days after receiving the petition, the Chairperson shall, if the petition complies with the requirements of subsection (b) of this section, designate any member of the Board (including the Chairperson), District Manager, District Counsel, or other person as a hearing officer who shall conduct a hearing within 30 days thereafter, unless the petition is withdrawn or a continuance is granted by agreement of the parties. The failure of the District to follow the applicable rulemaking procedures or requirements in this Rule shall be presumed to be material; however, the District may rebut this presumption by showing that the substantial interests of the petitioner and the fairness of the proceedings have not been impaired.

(d) Within 30 days after the hearing, the hearing officer shall render a decision and state the reasons therefor in writing.

(e) Hearings held under this section shall be de novo in nature. The petitioner has a burden of proving by a preponderance of the evidence that the existing rule is an invalid exercise of District authority as to the objections raised. The hearing officer may:

(i) Administer oaths and affirmations;

(ii) Rule upon offers of proof and receive relevant evidence;

(iii) Regulate the course of the hearing, including any pre-hearing matters;

(iv) Enter orders; and

(v) Make or receive offers of settlement, stipulation, and adjustment.

(f) The petitioner and the District shall be adverse parties. Other substantially affected persons may join the proceedings as intervenors on appropriate terms which shall not unduly delay the proceedings.

(12) Variances and Waivers. A "variance" means a decision by the District to grant a modification to all or part of the literal requirements of a rule to a person who is subject to the rule. A "waiver" means a decision by the District not to apply all or part of a rule to a person who is subject to the rule. Variances and waivers from District rules may be granted subject to the following:

(a) Variances and waivers shall be granted when the person subject to the rule demonstrates that the purpose of the underlying statute will be or has been achieved by other means by the person, and when application of the rule would create a substantial hardship or would violate principles of fairness. For purposes of this section, "substantial hardship" means a demonstrated economic, technological, legal, or other type of hardship to the person requesting the variance or waiver. For purposes of this section, "principles of fairness" are violated when the literal application of a rule affects a particular person in a manner significantly different from the way it affects other similarly situated persons who are subject to the rule.

(b) A person who is subject to regulation by a District Rule may file a petition with the District, requesting a variance or waiver from the District's Rule. Each petition shall specify:

(i) The rule from which a variance or waiver is requested;

(ii) The type of action requested;

(iii) The specific facts that would justify a waiver or variance for the petitioner; and

(iv) The reason why the variance or the waiver requested would serve the purposes of the underlying statute.

(c) The District shall review the petition and may request only that information needed to clarify the petition or to answer new questions

raised by or directly related to the petition. If the petitioner asserts that any request for additional information is not authorized by law or by Rule of the District, the District shall proceed, at the petitioner's written request, to process the petition.

(d) The Board shall grant or deny a petition for variance or waiver and shall announce such disposition at a publicly held meeting of the Board, within ninety (90) days after receipt of the original petition, the last item of timely requested additional material, or the petitioner's written request to finish processing the petition. The District's statement granting or denying the petition shall contain a statement of the relevant facts and reasons supporting the District's action.

(13) Rates, Fees, Rentals and Other Charges. All rates, fees, rentals, or other charges shall be subject to rulemaking proceedings. Policies adopted by the District which do not consist of rates, fees, rentals or other charges may be, but are not required to be, implemented through rulemaking proceedings.

Specific Authority: §§ 190.011(5), 190.011(15), 190.035, Fla. Stat.
Law Implemented: §§ 190.011(5), 190.035(2), Fla. Stat.

Rule 3.0 Competitive Purchase.

(1) Purpose and Scope. In order to comply with Sections 190.033(1) through (3), 287.055 and 287.017 of the Florida Statutes, the following provisions shall apply to the purchase of Professional Services, insurance, construction contracts, design-build services, goods, supplies, and materials, Contractual Services, and maintenance services.

(2) Board Authorization. Except in cases of an Emergency Purchase, a competitive purchase governed by these Rules shall only be undertaken after authorization by the Board.

(3) Definitions.

(a) "Competitive Solicitation" means a formal, advertised procurement process, other than an Invitation to Bid, Request for Proposals, or Invitation to Negotiate, approved by the Board to purchase commodities and/or services which affords vendors fair treatment in the competition for award of a District purchase contract.

(b) "Continuing Contract" means a contract for Professional Services entered into in accordance with Section 287.055 of the Florida Statutes, between the District and a firm, whereby the firm provides Professional Services to the District for projects in which the costs do not exceed two million dollars ($2,000,000), for a study activity when the fee for such Professional Services to the District does not exceed two hundred thousand dollars ($200,000), or for work of a specified nature as outlined in the contract with the District, with no time limitation except that the contract must provide a termination clause (for example, a contract for general District engineering services). Firms providing Professional Services under Continuing Contracts shall not be required to bid against one another.

(c) "Contractual Service" means the rendering by a contractor of its time and effort rather than the furnishing of specific commodities. The term applies only to those services rendered by individuals and firms who are independent contractors. Contractual Services do not include auditing services, Maintenance Services, or Professional Services as defined in Section 287.055(2)(a) of the Florida Statutes, and these Rules. Contractual Services also do not include any contract for the furnishing of labor or materials for the construction, renovation, repair, modification, or demolition of any facility, building, portion of building, utility, park, parking lot, or structure or other improvement to real property entered into pursuant to Chapter 255 of the Florida Statutes, and Rules 3.5 or 3.6.

(d) "Design-Build Contract" means a single contract with a Design-Build Firm for the design and construction of a public construction project.

(e) "Design-Build Firm" means a partnership, corporation or other legal entity that:

(i) Is certified under Section 489.119 of the Florida Statutes, to engage in contracting through a certified or registered general contractor or a certified or registered building contractor as the qualifying agent; or

(ii) Is certified under Section 471.023 of the Florida Statutes, to practice or to offer to practice engineering; certified under Section 481.219 of the Florida Statutes, to practice or to offer to practice architecture; or certified under Section 481.319 of the Florida Statutes, to practice or to offer to practice landscape architecture.

(f) "Design Criteria Package" means concise, performance-oriented drawings or specifications for a public construction project. The purpose of the Design Criteria Package is to furnish sufficient information to permit Design-Build Firms to prepare a bid or a response to the District's Request for Proposals, or to permit the District to enter into a negotiated Design-Build Contract. The Design Criteria Package must specify performance-based criteria for the public construction project, including the legal description of the site, survey information concerning the site, interior space requirements, material quality standards, schematic layouts and conceptual design criteria of the project, cost or budget estimates, design and construction schedules, site development requirements, provisions for utilities, stormwater retention and disposal, and parking requirements applicable to the project. Design Criteria Packages shall require firms to submit information regarding the qualifications, availability, and past work of the firms, including the partners and members thereof.

(g) "Design Criteria Professional" means a firm who holds a current certificate of registration under Chapter 481 of the Florida Statutes, to practice architecture or landscape architecture, or a firm who holds a current certificate as a registered engineer under Chapter 471 of the Florida Statutes, to practice engineering, and who is employed by or under contract to the District to provide professional architect services, landscape architect services, or engineering services in connection with the preparation of the Design Criteria Package.

(h) "Emergency Purchase" means a purchase necessitated by a sudden unexpected turn of events (for example, acts of God, riot, fires, floods, hurricanes, accidents, or any circumstances or cause beyond the control of the Board in the normal conduct of its business), where the Board finds

that the delay incident to competitive purchase would be detrimental to the interests of the District. This includes, but is not limited to, instances where the time to competitively award the project will jeopardize the funding for the project, will materially increase the cost of the project, or will create an undue hardship on the public health, safety, or welfare.

(i) "Invitation to Bid" is a written solicitation for sealed bids with the title, date, and hour of the public bid opening designated specifically and defining the commodity or service involved. It includes printed instructions prescribing conditions for bidding, qualification, evaluation criteria, and provides for a manual signature of an authorized representative. It may include one or more bid alternates.

(j) "Invitation to Negotiate" means a written solicitation for competitive sealed replies to select one or more vendors with which to commence negotiations for the procurement of commodities or services.

(k) "Negotiate" means to conduct legitimate, arm's length discussions and conferences to reach an agreement on a term or price.

(l) "Professional Services" means those services within the scope of the practice of architecture, professional engineering, landscape architecture, or registered surveying and mapping, as defined by the laws of Florida, or those services performed by any architect, professional engineer, landscape architect, or registered surveyor and mapper, in connection with the firm's or individual's professional employment or practice.

(m) "Proposal (or Reply or Response) Most Advantageous to the District" means, as determined in the sole discretion of the Board, the proposal, reply, or response that is:

(i) Submitted by a person or firm capable and qualified in all respects to perform fully the contract requirements, who has the integrity and reliability to assure good faith performance;

(ii) The most responsive to the Request for Proposals, Invitation to Negotiate, or Competitive Solicitation as determined by the Board; and

(iii) For a cost to the District deemed by the Board to be reasonable.

(n) "Purchase" means acquisition by sale, rent, lease, lease/purchase, or installment sale. It does not include transfer, sale, or exchange of goods, supplies, or materials between the District and any federal, state, regional or local governmental entity or political subdivision of the State of Florida.

(o) "Request for Proposals" or "RFP" is a written solicitation for sealed proposals with the title, date, and hour of the public opening designated and requiring the manual signature of an authorized representative. It may provide general information, applicable laws and rules, statement of work, functional or general specifications, qualifications, proposal instructions, work detail analysis, and evaluation criteria as necessary.

(p) "Responsive and Responsible Bidder" means an entity or individual that has submitted a bid that conforms in all material respects to the Invitation to Bid and has the capability in all respects to fully perform the contract requirements and the integrity and reliability that will assure good faith performance. "Responsive and Responsible Vendor" means an entity or individual that has submitted a proposal, reply, or response that conforms in all material respects to the Request for Proposals, Invitation to Negotiate, or Competitive Solicitation and has the capability in all respects to fully perform the contract requirements and the integrity and reliability that will assure good faith performance. In determining whether an entity or individual is a Responsive and Responsible Bidder (or Vendor), the District may consider, in addition to factors described in the Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation, the following:

(i) The ability and adequacy of the professional personnel employed by the entity/individual;

(ii) The past performance of the entity/individual for the District and in other professional employment;

(iii) The willingness of the entity/individual to meet time and budget requirements;

(iv) The geographic location of the entity's/individual's headquarters or office in relation to the project;

(v) The recent, current, and projected workloads of the entity/individual;

(vi) The volume of work previously awarded to the entity/individual;

(vii) Whether the cost components of the bid or proposal are appropriately balanced; and

(viii) Whether the entity/individual is a certified minority business enterprise.

(q) "Responsive Bid," "Responsive Proposal," "Responsive Reply," and "Responsive Response" all mean a bid, proposal, reply, or response which conforms in all material respects to the specifications and conditions in the Invitation to Bid, Request for Proposals, Invitations to Negotiate, or Competitive Solicitation document and these Rules, and the cost components of which, if any, are appropriately balanced. A bid, proposal, reply or response is not responsive if the person or firm submitting it fails to meet any material requirement relating to the qualifications, financial stability, or licensing of the bidder.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 190.033, 255.20, 287.055, Fla. Stat.

Rule 3.1 Procedure Under the Consultants' Competitive Negotiations Act.

(1) Scope. The following procedures are adopted for the selection of firms or individuals to provide Professional Services exceeding the thresholds herein described, for the negotiation of such contracts, and to provide for protest of actions of the Board under this Rule. As used in this Rule, "Project" means that fixed capital outlay study or planning activity when basic construction cost is estimated by the District to exceed the threshold amount provided in Section 287.017 of the Florida Statutes, for CATEGORY FIVE, or for a planning study activity when the fee for Professional Services is estimated by the District to exceed the threshold amount provided in Section 287.017 for CATEGORY TWO, as such categories may be amended or adjusted from time to time.

(2) Qualifying Procedures. In order to be eligible to provide Professional Services to the District, a consultant must, at the time of receipt of the firm's qualification submittal:

(a) Hold all required applicable state professional licenses in good standing;

(b) Hold all required applicable federal licenses in good standing, if any;

(c) Hold a current and active Florida corporate charter or be authorized to do business in the State of Florida in accordance with Chapter 607 of the Florida Statutes, if the consultant is a corporation; and

(d) Meet any qualification requirements set forth in the District's Request for Qualifications.

Evidence of compliance with this Rule may be submitted with the qualifications, if requested by the District. In addition, evidence of compliance must be submitted any time requested by the District.

(3) Public Announcement. Except in cases of valid public emergencies as certified by the Board, the District shall announce each occasion when Professional Services are required for a Project or a Continuing Contract by publishing a notice providing a general description of the Project, or the nature of the Continuing Contract, and the method for interested consultants to apply for consideration. The notice shall appear in at least one (1) newspaper of general circulation in the District and in such other places as the District deems appropriate. The notice must allow at least fourteen (14) days for submittal of qualifications from the date of publication. The District may maintain lists of consultants interested in receiving such notices. These consultants are encouraged to submit annually statements of qualifications and performance data. The District shall make reasonable efforts to provide copies of any notices to such consultants, but the failure to do so shall not give such consultants any bid protest or other rights or otherwise disqualify any otherwise valid procurement process. The Board has the

right to reject any and all qualifications, and such reservation shall be included in the published notice. Consultants not receiving a contract award shall not be entitled to recover from the District any costs of qualification package preparation or submittal.

(4) Competitive Selection.

(a) The Board shall review and evaluate the data submitted in response to the notice described in section (3) of this Rule regarding qualifications and performance ability, as well as any statements of qualifications on file. The Board shall conduct discussions with, and may require public presentation by consultants regarding their qualifications, approach to the Project, and ability to furnish the required services. The Board shall then select and list the consultants, in order of preference, deemed to be the most highly capable and qualified to perform the required Professional Services, after considering these and other appropriate criteria:

(i) The ability and adequacy of the professional personnel employed by each consultant;

(ii) Whether a consultant is a certified minority business enterprise;

(iii) Each consultant's past performance;

(iv) The willingness of each consultant to meet time and budget requirements;

(v) The geographic location of each consultant's headquarters, office and personnel in relation to the project;

(vi) The recent, current, and projected workloads of each consultant; and

(vii) The volume of work previously awarded to each consultant by the District.

(b) Nothing in these Rules shall prevent the District from evaluating and eventually selecting a consultant if less than three (3) Responsive qualification packages, including packages indicating a desire not to provide Professional Services on a given Project, are received.

(c) If the selection process is administered by any person or committee other than the full Board, the selection made will be presented to the full Board with a recommendation that competitive negotiations be instituted with the selected firms in order of preference listed.

(d) Notice of the rankings adopted by the Board, including the rejection of some or all qualification packages, shall be provided in writing to all consultants by United States Mail, hand delivery, facsimile, or overnight delivery service. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Rule 3.11 of the Rules of the District shall constitute a waiver of proceedings under those Rules," or wording to that effect. Protests of the District's ranking decisions under this Rule shall be in accordance with the procedures set forth in Rule 3.11.

(5) Competitive Negotiation.

(a) After the Board has authorized the beginning of competitive negotiations, the District may begin such negotiations with the firm listed as most qualified to perform the required Professional Services at a rate or amount of compensation which the Board determines is fair, competitive, and reasonable.

(b) In negotiating a lump-sum or cost-plus-a-fixed-fee professional contract for more than the threshold amount provided in Section 287.017 of the Florida Statutes, for CATEGORY FOUR, the firm receiving the award shall be required to execute a truth-in-negotiation certificate stating that "wage rates and other factual unit costs supporting the compensation are accurate, complete and current at the time of contracting." In addition, any professional service contract under which such a certificate is required, shall contain a provision that "the original contract price and any additions thereto, shall be adjusted to exclude any significant sums by which the Board determines the contract price was increased due to inaccurate, incomplete, or noncurrent wage rates and other factual unit costs."

(c) Should the District be unable to negotiate a satisfactory agreement with the firm determined to be the most qualified at a price deemed by the District to be fair, competitive, and reasonable, then negotiations with that firm shall be terminated and the District shall immediately begin negotiations with the second most qualified firm. If a satisfactory agreement with the second firm cannot be reached, those negotiations shall be terminated and negotiations with the third most qualified firm shall be undertaken.

(d) Should the District be unable to negotiate a satisfactory agreement with one of the top three (3) ranked consultants, additional firms shall be selected by the District, in order of their competence and qualifications. Negotiations shall continue, beginning with the first-named firm on the list, until an agreement is reached or the list of firms is exhausted.

(6) Contracts; Public Records. In accordance with Florida law, each contract entered into pursuant to this Rule shall include provisions required by law that require the contractor to comply with public records laws.

(7) Continuing Contract. Nothing in this Rule shall prohibit a Continuing Contract between a consultant and the District.

(8) Emergency Purchase. The District may make an Emergency Purchase without complying with these Rules. The fact that an Emergency Purchase has occurred or is necessary shall be noted in the minutes of the next Board meeting.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 119.0701, 190.011(3), 190.033, 287.055, Fla. Stat.

Rule 3.2 Procedure Regarding Auditor Selection.

In order to comply with the requirements of Section 218.391 of the Florida Statutes, the following procedures are outlined for selection of firms or individuals to provide Auditing Services and for the negotiation of such contracts. For audits required under Chapter 190 of the Florida Statutes but not meeting the thresholds of Chapter 218 of the Florida Statutes, the District need not follow these procedures but may proceed with the selection of a firm or individual to provide Auditing Services and for the negotiation of such contracts in the manner the Board determines is in the best interests of the District.

(1) Definitions.

(a) "Auditing Services" means those services within the scope of the practice of a certified public accounting firm licensed under Chapter 473 of the Florida Statutes, and qualified to conduct audits in accordance with government auditing standards as adopted by the Florida Board of Accountancy.

(b) "Committee" means the auditor selection committee appointed by the Board as described in section (2) of this Rule.

(2) Establishment of Auditor Selection Committee. Prior to a public announcement under section (4) of this Rule that Auditing Services are required, the Board shall establish an auditor selection committee ("Committee"), the primary purpose of which is to assist the Board in selecting an auditor to conduct the annual financial audit required by Section 218.39 of the Florida Statutes. The Committee shall include at least three individuals, at least one of which must also be a member of the Board. The establishment and selection of the Committee must be conducted at a publicly noticed and held meeting of the Board. The Chairperson of the Committee must be a member of the Board. An employee, a chief executive officer, or a chief financial officer of the District may not serve as a member of the Committee; provided however such individual may serve the Committee in an advisory capacity.

(3) Establishment of Minimum Qualifications and Evaluation Criteria. Prior to a public announcement under section (4) of this Rule that Auditing Services are required, the Committee shall meet at a publicly noticed meeting to establish minimum qualifications and factors to use for the evaluation of Auditing Services to be provided by a certified public accounting firm licensed under Chapter 473 of the Florida Statutes, and qualified to conduct audits in accordance with government auditing standards as adopted by the Florida Board of Accountancy.

(a) Minimum Qualifications. In order to be eligible to submit a proposal, a firm must, at all relevant times including the time of receipt of the proposal by the District:

(i) Hold all required applicable state professional licenses in good standing;

(ii) Hold all required applicable federal licenses in good standing, if any;

(iii) Hold a current and active Florida corporate charter or be authorized to do business in the State of Florida in accordance with Chapter 607 of the Florida Statutes, if the proposer is a corporation; and

(iv) Meet any pre-qualification requirements established by the Committee and set forth in the RFP or other specifications.

If requested in the RFP or other specifications, evidence of compliance with the minimum qualifications as established by the Committee must be submitted with the proposal.

(b) Evaluation Criteria. The factors established for the evaluation of Auditing Services by the Committee shall include, but are not limited to:

(i) Ability of personnel;

(ii) Experience;

(iii) Ability to furnish the required services; and

(iv) Such other factors as may be determined by the Committee to be applicable to its particular requirements.

The Committee may also choose to consider compensation as a factor. If the Committee establishes compensation as one of the factors, compensation shall not be the sole or predominant factor used to evaluate proposals.

(4) Public Announcement. After identifying the factors to be used in evaluating the proposals for Auditing Services as set forth in section (3) of this Rule, the Committee shall publicly announce the opportunity to provide Auditing Services. Such public announcement shall include a brief description of the audit and how interested firms can apply for consideration and obtain the RFP. The notice shall appear in at least one (1) newspaper of general circulation in the District and the county in which the District is located. The public announcement shall allow for at least seven (7) days for the submission of proposals.

(5) Request for Proposals. The Committee shall provide interested firms with a Request for Proposals ("RFP"). The RFP shall provide information on how proposals are to be evaluated and such other information the Committee

determines is necessary for the firm to prepare a proposal. The RFP shall state the time and place for submitting proposals.

(6) Committee's Evaluation of Proposals and Recommendation. The Committee shall meet at a publicly held meeting that is publicly noticed for a reasonable time in advance of the meeting to evaluate all qualified proposals and may, as part of the evaluation, require that each interested firm provide a public presentation where the Committee may conduct discussions with the firm, and where the firm may present information, regarding the firm's qualifications. At the public meeting, the Committee shall rank and recommend in order of preference no fewer than three firms deemed to be the most highly qualified to perform the required services after considering the factors established pursuant to subsection (3)(b) of this Rule. If fewer than three firms respond to the RFP or if no firms respond to the RFP, the Committee shall recommend such firm as it deems to be the most highly qualified. Notwithstanding the foregoing, the Committee may recommend that any and all proposals be rejected.

(7) Board Selection of Auditor.

(a) Where compensation was not selected as a factor used in evaluating the proposals, the Board shall negotiate with the firm ranked first and inquire of that firm as to the basis of compensation. If the Board is unable to negotiate a satisfactory agreement with the first ranked firm at a price deemed by the Board to be fair, competitive, and reasonable, then negotiations with that firm shall be terminated and the Board shall immediately begin negotiations with the second ranked firm. If a satisfactory agreement with the second ranked firm cannot be reached, those negotiations shall be terminated and negotiations with the third ranked firm shall be undertaken. The Board may reopen formal negotiations with any one of the three top-ranked firms, but it may not negotiate with more than one firm at a time. If the Board is unable to negotiate a satisfactory agreement with any of the selected firms, the Committee shall recommend additional firms in order of the firms' respective competence and qualifications. Negotiations shall continue, beginning with the first-named firm on the list, until an agreement is reached or the list of firms is exhausted.

(b) Where compensation was selected as a factor used in evaluating the proposals, the Board shall select the highest-ranked qualified firm or document in its public records the reason for not selecting the highest-ranked qualified firm.

(c) In negotiations with firms under this Rule, the Board may allow the District Manager, District Counsel, or other designee to conduct negotiations on its behalf.

(d) Notwithstanding the foregoing, the Board may reject any or all proposals. The Board shall not consider any proposal, or enter into any contract for Auditing Services, unless the proposed agreed-upon compensation is reasonable to satisfy the requirements of Section 218.39 of the Florida Statutes, and the needs of the District.

(8) Contract. Any agreement reached under this Rule shall be evidenced by a written contract, which may take the form of an engagement letter signed and executed by both parties. The written contract shall include all provisions and conditions of the procurement of such services and shall include, at a minimum, the following:

(a) A provision specifying the services to be provided and fees or other compensation for such services;

(b) A provision requiring that invoices for fees or other compensation be submitted in sufficient detail to demonstrate compliance with the terms of the contract;

(c) A provision setting forth deadlines for the auditor to submit a preliminary draft audit report to the District for review and to submit a final audit report no later than June 30 of the fiscal year that follows the fiscal year for which the audit is being conducted;

(d) A provision specifying the contract period, including renewals, and conditions under which the contract may be terminated or renewed. The maximum contract period including renewals shall be five (5) years. A renewal may be done without the use of the auditor selection procedures provided in this Rule but must be in writing.

(e) Provisions required by law that require the auditor to comply with public records laws.

(9) Notice of Award. Once a negotiated agreement with a firm or individual is reached, or the Board authorizes the execution of an agreement with a firm where compensation was a factor in the evaluation of proposals, notice of the intent to award, including the rejection of some or all proposals, shall be provided in writing to all proposers by United States Mail, hand delivery, facsimile, or overnight delivery service. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Rule 3.11 of the Rules of the District shall constitute a waiver of proceedings under those Rules," or wording to that effect. Protests regarding the award of contracts under this Rule shall be as provided for in Rule 3.11. No proposer shall be entitled to recover any costs of proposal preparation or submittal from the District.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 119.0701, 218.33, 218.391, Fla. Stat.

Rule 3.3 Purchase of Insurance.

(1) Scope. The purchases of life, health, accident, hospitalization, legal expense, or annuity insurance, or all of any kinds of such insurance for the officers and employees of the District, and for health, accident, hospitalization, and legal expenses upon a group insurance plan by the District, shall be governed by this Rule. This Rule does not apply to the purchase of any other type of insurance by the District, including but not limited to liability insurance, property insurance, and directors and officers insurance. Nothing in this Rule shall require the District to purchase insurance.

(2) Procedure. For a purchase of insurance within the scope of these Rules, the following procedure shall be followed:

(a) The Board shall cause to be prepared a Notice of Invitation to Bid.

(b) Notice of the Invitation to Bid shall be advertised at least once in a newspaper of general circulation within the District. The notice shall allow at least fourteen (14) days for submittal of bids.

(c) The District may maintain a list of persons interested in receiving notices of Invitations to Bid. The District shall make reasonable efforts to provide copies of any notices to such persons, but the failure to do so shall not give such consultants any bid protest or other rights or otherwise disqualify any otherwise valid procurement process.

(d) Bids shall be opened at the time and place noted in the Invitation to Bid.

(e) If only one (1) response to an Invitation is received, the District may proceed with the purchase. If no response to an Invitation to Bid is received, the District may take whatever steps are reasonably necessary in order to proceed with the purchase.

(f) The Board has the right to reject any and all bids and such reservations shall be included in all solicitations and advertisements.

(g) Simultaneously with the review of the submitted bids, the District may undertake negotiations with those companies that have submitted reasonable and timely bids and, in the opinion of the District, are fully qualified and capable of meeting all services and requirements. Bid responses shall be evaluated in accordance with the specifications and criteria contained in the Invitation to Bid; in addition, the total cost to the District, the cost, if any, to the District officers, employees, or their dependents, the geographic location of the company's headquarters and offices in relation to the District, and the ability of the company to guarantee premium stability may be considered. A contract to purchase

insurance shall be awarded to that company whose response to the Invitation to Bid best meets the overall needs of the District, its officers, employees, and/or dependents.

(h) Notice of the intent to award, including rejection of some or all bids, shall be provided in writing to all bidders by United States Mail, by hand delivery, or by overnight delivery service. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Rule 3.11 of the Rules of the District shall constitute a waiver of proceedings under those Rules," or wording to that effect. Protests of the District's procurement of insurance under this Rule shall be in accordance with the procedures set forth in Rule 3.11.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: § 112.08, Fla. Stat.

Rule 3.4 Pre-qualification

(1) Scope. In its discretion, the District may undertake a pre-qualification process in accordance with this Rule for vendors to provide construction services, goods, supplies, and materials, Contractual Services, and maintenance services.

(2) Procedure. When the District seeks to pre-qualify vendors, the following procedures shall apply:

(a) The Board shall cause to be prepared a Request for Qualifications.

(b) For construction services exceeding the thresholds described in Section 255.20 of the Florida Statutes, the Board must advertise the proposed pre-qualification criteria and procedures and allow at least seven (7) days notice of the public hearing for comments on such pre-qualification criteria and procedures. At such public hearing, potential vendors may object to such pre-qualification criteria and procedures. Following such public hearing, the Board shall formally adopt pre-qualification criteria and procedures prior to the advertisement of the Request for Qualifications for construction services.

(c) The Request for Qualifications shall be advertised at least once in a newspaper of general circulation within the District and within the county in which the District is located. The notice shall allow at least seven (7) days for submittal of qualifications for goods, supplies and materials, Contractual Services, maintenance services, and construction services under two hundred fifty thousand dollars ($250,000). The notice shall allow at least twenty-one (21) days for submittal of qualifications for construction services estimated to cost over two hundred fifty thousand dollars ($250,000) and thirty (30) days for construction services estimated to cost over five hundred thousand dollars ($500,000).

(d) The District may maintain lists of persons interested in receiving notices of Requests for Qualifications. The District shall make a good faith effort to provide written notice, by electronic mail, United States Mail, hand delivery, or facsimile, to persons who provide their name and address to the District Manager for inclusion on the list. However, failure of a person to receive the notice shall not invalidate any pre-qualification determination or contract awarded in accordance with these Rules and shall not be a basis for a protest of any pre-qualification determination or contract award.

(e) If the District has pre-qualified vendors for a particular category of purchase, at the option of the District, only those persons who have been pre-qualified will be eligible to submit bids, proposals, replies or

responses in response to the applicable Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation.

(f) In order to be eligible to submit qualifications, a firm or individual must, at the time of receipt of the qualifications:

(i) Hold all required applicable state professional licenses in good standing;

(ii) Hold all required applicable federal licenses in good standing, if any;

(iii) Hold a current and active Florida corporate charter or be authorized to do business in the State of Florida in accordance with Chapter 607 of the Florida Statutes, if the vendor is a corporation; and

(iv) Meet any special pre-qualification requirements set forth in the Request for Qualifications.

Evidence of compliance with these Rules must be submitted with the qualifications if required by the District. Failure to submit evidence of compliance when required may be grounds for rejection of the qualifications.

(g) Qualifications shall be presented to the Board, or a committee appointed by the Board, for evaluation in accordance with the Request for Qualifications and this Rule. Minor variations in the qualifications may be waived by the Board. A variation is minor if waiver of the variation does not create a competitive advantage or disadvantage of a material nature.

(h) All vendors determined by the District to meet the pre-qualification requirements shall be pre-qualified. To assure full understanding of the responsiveness to the requirements contained in a Request for Qualifications, discussions may be conducted with qualified vendors. Vendors shall be accorded fair treatment prior to the submittal date with respect to any opportunity for discussion and revision of qualifications. For construction services, any contractor pre-qualified and considered eligible by the Department of Transportation to bid to perform the type of work the project entails shall be presumed to be qualified to perform the project.

(i) The Board shall have the right to reject all qualifications if there are not enough to be competitive or if rejection is determined to be in the best interest of the District. No vendor shall be entitled to recover any costs of qualification preparation or submittal from the District.

(j) Notice of intent to pre-qualify, including rejection of some or all qualifications, shall be provided in writing to all vendors by United States Mail, electronic mail, hand delivery, facsimile, or overnight delivery service. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Rule 3.11 of the Rules of the District shall constitute a waiver of proceedings under those Rules," or wording to that effect. Protests of the District's pre-qualification decisions under this Rule shall be in accordance with the procedures set forth in Rule 3.11; provided however, protests related to the pre-qualification criteria and procedures for construction services shall be resolved in accordance with section (2)(b) of this Rule and Section 255.20(1)(b) of the Florida Statutes.

(3) Suspension, Revocation, or Denial of Qualification

(a) The District, for good cause, may deny, suspend, or revoke a prequalified vendor's pre-qualified status. A suspension, revocation, or denial for good cause shall prohibit the vendor from bidding on any District construction contract for which qualification is required, shall constitute a determination of non-responsibility to bid on any other District construction or maintenance contract, and shall prohibit the vendor from acting as a material supplier or subcontractor on any District contract or project during the period of suspension, revocation, or denial. Good cause shall include the following:

i. One of the circumstances specified under Section 337.16(2), Fla. Stat., has occurred.

ii. Affiliated contractors submitted more than one proposal for the same work. In this event the pre-qualified status of all of the affiliated bidders will be revoked, suspended, or denied. All bids of affiliated bidders will be rejected.

iii. The vendor made or submitted false, deceptive, or fraudulent statements, certifications, or materials in any claim for payment or any information required by any District contract.

iv. The vendor or its affiliate defaulted on any contract or a contract surety assumed control of financial responsibility for any contract of the vendor.

v. The vendor's qualification to bid is suspended, revoked, or denied by any other public or semi-public entity, or the vendor has been the subject of a civil enforcement proceeding or settlement involving a public or semi-public entity.

vi. The vendor failed to comply with contract or warranty requirements or failed to follow District direction in the performance of a contract.

vii. The vendor failed to timely furnish all contract documents required by the contract specifications, special provisions, or by any state or federal statutes or regulations. If the vendor fails to furnish any of the subject contract documents by the expiration of the period of suspension, revocation, or denial set forth above, the vendor's pre-qualified status shall remain suspended, revoked, or denied until the documents are furnished.

viii. The vendor failed to notify the District within 10 days of the vendor, or any of its affiliates, being declared in default or otherwise not completing work on a contract or being suspended from qualification to bid or denied qualification to bid by any other public or semi-public agency.

ix. The vendor did not pay its subcontractors or suppliers in a timely manner or in compliance with contract documents.

x. The vendor has demonstrated instances of poor or unsatisfactory performance, deficient management resulting in project delay, poor quality workmanship, a history of payment of liquidated damages, untimely completion of projects, uncooperative attitude, contract litigation, inflated claims or defaults.

xi. An affiliate of the vendor has previously been determined by the District to be non-responsible, and the specified period of suspension, revocation, denial, or non-responsibility remains in effect.

xii. The vendor or affiliate(s) has been convicted of a contract crime.

1. The term "contract crime" means any violation of state or federal antitrust laws with respect to a public contract or any violation of any state or federal law involving fraud, bribery, collusion, conspiracy, or material misrepresentation with respect to a public contract.

2. The term "convicted" or "conviction" means a finding of guilt or a conviction of a contract crime, with or without an adjudication of guilt, in any federal or state trial court of record as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.

(b) A denial, suspension, or revocation shall prohibit the vendor from being a subcontractor on District work during the period of denial, suspension, or revocation, except when a prime contractor's bid has used prices of a subcontractor who becomes disqualified after the bid, but before the request for authorization to sublet is presented.

(c) The District shall inform the vendor in writing of its intent to deny, suspend, or revoke its pre-qualified status and inform the vendor of its right to a hearing, the procedure which must be followed, and the applicable time limits. If a hearing is requested within 10 days after the receipt of the notice of intent, the hearing shall be held within 30 days after receipt by the District of the request for the hearing. The decision shall be issued within 15 days after the hearing.

(d) Such suspension or revocation shall not affect the vendor's obligations under any preexisting contract.

(e) In the case of contract crimes, the vendor's pre-qualified status under this Rule shall be revoked indefinitely. For all violations of Rule 3.4(3)(a) other than for the vendor's conviction for contract crimes, the revocation, denial, or suspension of a vendor's pre-qualified status under this Rule shall be for a specific period of time based on the seriousness of the deficiency.

Examples of factors affecting the seriousness of a deficiency are:

i. Impacts on project schedule, cost, or quality of work;

ii. Unsafe conditions allowed to exist;

iii. Complaints from the public;

iv. Delay or interference with the bidding process;

v. The potential for repetition;

vi. Integrity of the public contracting process;

vii. Effect on the health, safety, and welfare of the public.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 190.033, 255.0525, 255.20, Fla. Stat.

Rule 3.5 Construction Contracts, Not Design-Build.

(1) Scope. All contracts for the construction or improvement of any building, structure, or other public construction works authorized by Chapter 190 of the Florida Statutes, the costs of which are estimated by the District in accordance with generally accepted cost accounting principles to be in excess of the threshold amount for applicability of Section 255.20 of the Florida Statutes, as that amount may be indexed or amended from time to time, shall be let under the terms of these Rules and the procedures of Section 255.20 of the Florida Statutes, as the same may be amended from time to time. A project shall not be divided solely to avoid the threshold bidding requirements.

(2) Procedure. When a purchase of construction services is within the scope of this Rule, the following procedures shall apply:

(a) The Board shall cause to be prepared an Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation.

(b) Notice of the Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation shall be advertised at least once in a newspaper of general circulation in the District and in the county in which the District is located. The notice shall also include the amount of the bid bond, if one is required. The notice shall allow at least twenty-one (21) days for submittal of sealed bids, proposals, replies, or responses, unless the Board, for good cause, determines a shorter period of time is appropriate. Any project projected to cost more than five hundred thousand dollars ($500,000) must be noticed at least thirty (30) days prior to the date for submittal of bids, proposals, replies, or responses. If the Board has previously pre-qualified contractors pursuant to Rule 3.4 and determined that only the contractors that have been pre-qualified will be permitted to submit bids, proposals, replies, and responses, the Notice of Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation need not be published. Instead, the Notice of Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation shall be sent to the pre-qualified contractors by United States Mail, hand delivery, facsimile, or overnight delivery service.

(c) The District may maintain lists of persons interested in receiving notices of Invitations to Bid, Requests for Proposals, Invitations to Negotiate, and Competitive Solicitations. The District shall make a good faith effort to provide written notice, by electronic mail, United States Mail, hand delivery, or facsimile, to persons who provide their name and address to the District Manager for inclusion on the list. However, failure of a person to receive the notice shall not invalidate any contract awarded in accordance with this Rule and shall not be a basis for a protest of any contract award.

(d) If the District has pre-qualified providers of construction services, then, at the option of the District, only those persons who have been pre-qualified will be eligible to submit bids, proposals, replies, or responses to Invitations to Bid, Requests for Proposals, Invitations to Negotiate, and Competitive Solicitations.

(e) In order to be eligible to submit a bid, proposal, reply, or response, a firm or individual must, at the time of receipt of the bids, proposals, replies, or responses:

(i) Hold all required applicable state professional licenses in good standing;

(ii) Hold all required applicable federal licenses in good standing, if any;

(iii) Hold a current and active Florida corporate charter or be authorized to do business in the State of Florida in accordance with Chapter 607 of the Florida Statutes, if the bidder is a corporation; and

(iv) Meet any special pre-qualification requirements set forth in the Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation.

Any contractor that has been found guilty by a court of any violation of federal labor or employment tax laws regarding subjects including but not limited to, reemployment assistance, safety, tax withholding, worker's compensation, unemployment tax, social security and Medicare tax, wage or hour, or prevailing rate laws within the past 5 years may be considered ineligible by the District to submit a bid, response, or proposal for a District project.

Evidence of compliance with these Rules must be submitted with the bid, proposal, reply, or response, if required by the District. Failure to submit evidence of compliance when required may be grounds for rejection of the bid, proposal, reply, or response.

(f) Bids, proposals, replies, and responses, or the portions of which that include the price, shall be publicly opened at a meeting noticed in accordance with Rule 1.3, and at which at least one district representative is present. The name of each bidder and the price submitted in the bid shall be announced at such meeting and shall be made available upon request. Minutes should be taken at the meeting and maintained by the District. Bids, proposals, replies, and responses shall be evaluated in

accordance with the respective Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation and these Rules. Minor variations in the bids, proposals, replies, or responses may be waived by the Board. A variation is minor if waiver of the variation does not create a competitive advantage or disadvantage of a material nature. Mistakes in arithmetic extension of pricing may be corrected by the Board. Bids and proposals may not be modified or supplemented after opening; provided however, additional information may be requested and/or provided to evidence compliance, make non-material modifications, clarifications, or supplementations, and as otherwise permitted by Florida law.

(g) The lowest Responsive Bid submitted by a Responsive and Responsible Bidder in response to an Invitation to Bid shall be accepted. In relation to a Request for Proposals, Invitation to Negotiate, or Competitive Solicitation, the Board shall select the Responsive Proposal, Reply, or Response submitted by a Responsive and Responsible Vendor which is most advantageous to the District. To assure full understanding of the responsiveness to the solicitation requirements contained in a Request for Proposals, Invitation to Negotiate, or Competitive Solicitation, discussions may be conducted with qualified vendors. Vendors shall be accorded fair treatment prior to the submittal date with respect to any opportunity for discussion, preparation, and revision of bids, proposals, replies, and responses.

(h) The Board shall have the right to reject all bids, proposals, replies, or responses because they exceed the amount of funds budgeted for the purchase, if there are not enough to be competitive, or if rejection is determined to be in the best interest of the District. No contractor shall be entitled to recover any costs of bid, proposal, response, or reply preparation or submittal from the District.

(i) The Board may require potential contractors to furnish bid bonds, performance bonds, and/or other bonds with a responsible surety to be approved by the Board.

(j) Notice of intent to award, including rejection of some or all bids, proposals, replies, or responses, shall be provided in writing to all contractors by United States Mail, hand delivery, facsimile, or overnight delivery service. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Rule 3.11 of the Rules of the District shall constitute a waiver of proceedings under those Rules," or wording to that effect. Protests of the District's purchase of construction services under this Rule shall be in accordance with the procedures set forth in Rule 3.11.

(k) If less than three (3) Responsive Bids, Proposals, Replies, or Responses are received, the District may purchase construction services or may reject the bids, proposals, replies, or responses for a lack of competitiveness. If no Responsive Bid, Proposal, Reply, or Response is received, the District may proceed with the procurement of construction services, in the manner the Board determines is in the best interests of the District, which may include but is not limited to a direct purchase of the construction services without further competitive selection processes.

(3) Sole Source; Government. Construction services that are only available from a single source are exempt from this Rule. Construction services provided by governmental agencies are exempt from this Rule. This Rule shall not apply to the purchase of construction services, which may include goods, supplies, or materials, that are purchased under a federal, state, or local government contract that has been competitively procured by such federal, state, or local government in a manner consistent with the material procurement requirements of these Rules. A contract for construction services is exempt from this Rule if state or federal law prescribes with whom the District must contract or if the rate of payment is established during the appropriation process.

(4) Contracts; Public Records. In accordance with Florida law, each contract entered into pursuant to this Rule shall include provisions required by law that require the contractor to comply with public records laws.

(5) Emergency Purchases. The District may make an Emergency Purchase without complying with these rules. The fact that an Emergency Purchase has occurred or is necessary shall be noted in the minutes of the next Board Meeting.

(6) Exceptions. This Rule is inapplicable when:

(a) The project is undertaken as repair or maintenance of an existing public facility;

(b) The funding source of the project will be diminished or lost because the time required to competitively award the project after the funds become available exceeds the time within which the funding source must be spent;

(c) The District has competitively awarded a project and the contractor has abandoned the project or the District has terminated the contract; or

(d) The District, after public notice, conducts a public meeting under Section 286.011 of the Florida Statutes, and finds by a majority vote of the Board that it is in the public's best interest to perform the project using its own services, employees, and equipment.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 119.0701, 189.053, 190.033, 255.0518, 255.0525, 255.20, 287.055, Fla. Stat.

Rule 3.6 Construction Contracts, Design-Build.

(1) Scope. The District may utilize Design-Build Contracts for any public construction project for which the Board determines that use of such contract is in the best interest of the District. When letting a Design-Build Contract, the District shall use the following procedure:

(2) Procedure.

(a) The District shall utilize a Design Criteria Professional meeting the requirements of Section 287.055(2)(k) of the Florida Statutes, when developing a Design Criteria Package, evaluating the proposals and qualifications submitted by Design-Build Firms, and determining compliance of the project construction with the Design Criteria Package. The Design Criteria Professional may be an employee of the District, may be the District Engineer selected by the District pursuant to Section 287.055 of the Florida Statutes, or may be retained pursuant to Rule 3.1. The Design Criteria Professional is not eligible to render services under a Design-Build Contract executed pursuant to the Design Criteria Package.

(b) A Design Criteria Package for the construction project shall be prepared and sealed by the Design Criteria Professional. If the project utilizes existing plans, the Design Criteria Professional shall create a Design Criteria Package by supplementing the plans with project specific requirements, if any.

(c) The Board may either choose to award the Design-Build Contract pursuant to the competitive proposal selection process set forth in Section 287.055(9) of the Florida Statutes, or pursuant to the qualifications-based selection process pursuant to Rule 3.1.

(i) Qualifications-Based Selection. If the process set forth in Rule 3.1 is utilized, subsequent to competitive negotiations, a guaranteed maximum price and guaranteed completion date shall be established.

(ii) Competitive Proposal-Based Selection. If the competitive proposal selection process is utilized, the Board, in consultation with the Design Criteria Professional, shall establish the criteria, standards and procedures for the evaluation of Design-Build Proposals based on price, technical, and design aspects of the project, weighted for the project. After a Design Criteria Package and the standards and procedures for evaluation of proposals have been developed, competitive proposals from qualified firms shall be solicited pursuant to the design criteria by the following procedure:

1. A Request for Proposals shall be advertised at least once in a newspaper of general circulation in the county in which the District is located. The notice shall allow at least twenty-one (21) days for submittal of sealed proposals, unless the Board, for good cause, determines a shorter period of time is appropriate. Any project projected to cost more than five hundred thousand dollars ($500,000) must be noticed at least thirty (30) days prior to the date for submittal of proposals.

2. The District may maintain lists of persons interested in receiving notices of Requests for Proposals. The District shall make a good faith effort to provide written notice, by electronic mail, United States Mail, hand delivery, or facsimile, to persons who provide their name and address to the District Manager for inclusion on the list. However, failure of a person to receive the notice shall not invalidate any contract awarded in accordance with this Rule and shall not be a basis for a protest of any contract award.

3. In order to be eligible to submit a proposal, a firm must, at the time of receipt of the proposals:

    a. Hold the required applicable state professional licenses in good standing, as defined by Section 287.055(2)(h) of the Florida Statutes;

    b. Hold all required applicable federal licenses in good standing, if any;

    c. Hold a current and active Florida corporate charter or be authorized to do business in the State of Florida in accordance with Chapter 607 of the Florida Statutes, if the proposer is a corporation;

    d. Meet any special pre-qualification requirements set forth in the Request for Proposals and Design Criteria Package.

    Any contractor that has been found guilty by a court of any violation of federal labor or employment tax laws regarding subjects including but not limited to reemployment assistance, safety, tax withholding, worker's compensation, unemployment tax, social security and Medicare tax, wage or hour, or prevailing rate laws within the past 5 years may

be considered ineligible by the District to submit a bid, response, or proposal for a District project.

Evidence of compliance with these Rules must be submitted with the proposal if required by the District. Failure to submit evidence of compliance when required may be grounds for rejection of the proposal.

4. The proposals, or the portions of which that include the price, shall be publicly opened at a meeting noticed in accordance with Rule 1.3, and at which at least one district representative is present. The name of each bidder and the price submitted in the bid shall be announced at such meeting and shall be made available upon request. Minutes should be taken at the meeting and maintained by the District. In consultation with the Design Criteria Professional, the Board shall evaluate the proposals received based on evaluation criteria and procedures established prior to the solicitation of proposals, including but not limited to qualifications, availability, and past work of the firms and the partners and members thereof. The Board shall then select no fewer than three (3) Design-Build Firms as the most qualified.

5. The Board shall have the right to reject all proposals if the proposals are too high, or rejection is determined to be in the best interest of the District. No vendor shall be entitled to recover any costs of proposal preparation or submittal from the District.

6. If less than three (3) Responsive Proposals are received, the District may purchase design-build services or may reject the proposals for lack of competitiveness. If no Responsive Proposals are received, the District may proceed with the procurement of design-build services in the manner the Board determines is in the best interests of the District, which may include but is not limited to a direct purchase of the design-build services without further competitive selection processes.

7. Notice of the rankings adopted by the Board, including the rejection of some or all proposals, shall be provided in writing to all consultants by United States Mail, hand delivery, facsimile, or overnight delivery service. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Rule 3.11 of the

Rules of the District shall constitute a waiver of proceedings under those Rules," or wording to that effect. Protests of the District's rankings under this Rule shall be in accordance with the procedures set forth in Rule 3.11.

8. The Board shall negotiate a contract with the firm ranking the highest based on the evaluation standards and shall establish a price which the Board determines is fair, competitive and reasonable. Should the Board be unable to negotiate a satisfactory contract with the firm considered to be the most qualified at a price considered by the Board to be fair, competitive, and reasonable, negotiations with that firm must be terminated. The Board shall then undertake negotiations with the second most qualified firm, based on the ranking by the evaluation standards. Should the Board be unable to negotiate a satisfactory contract with the firm considered to be the second most qualified at a price considered by the Board to be fair, competitive, and reasonable, negotiations with that firm must be terminated. The Board shall then undertake negotiations with the third most qualified firm. Should the Board be unable to negotiate a satisfactory contract with the firm considered to be the third most qualified at a price considered by the Board to be fair, competitive, and reasonable, negotiations with that firm must be terminated. Should the Board be unable to negotiate a satisfactory contract with any of the selected firms, the Board shall select additional firms in order of their rankings based on the evaluation standards and continue negotiations until an agreement is reached or the list of firms is exhausted.

9. After the Board contracts with a firm, the firm shall bring to the Board for approval, detailed working drawings of the project.

10. The Design Criteria Professional shall evaluate the compliance of the detailed working drawings and project construction with the Design Criteria Package and shall provide the Board with a report of the same.

(3) Contracts; Public Records. In accordance with Florida law, each contract entered into pursuant to this Rule shall include provisions required by law that require the contractor to comply with public records laws.

(4) Emergency Purchase. The Board may, in case of public emergency, declare an emergency and immediately proceed with negotiations with the best qualified

Design-Build Firm available at the time. The fact that an Emergency Purchase has occurred shall be noted in the minutes of the next Board meeting.

(5) Exceptions. This Rule is inapplicable when:

(a) The project is undertaken as repair or maintenance of an existing public facility;

(b) The funding source of the project will be diminished or lost because the time required to competitively award the project after the funds become available exceeds the time within which the funding source must be spent;

(c) The District has competitively awarded a project and the contractor has abandoned the project or the District has terminated the contractor; or

(d) The District, after public notice, conducts a public meeting under Section 286.011 of the Florida Statutes, and finds by a majority vote of the Board that it is in the public's best interest to perform the project using its own services, employees, and equipment.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 119.0701, 189.053, 190.033, 255.0518, 255.0525, 255.20, 287.055, Fla. Stat.

Rule 3.7 Payment and Performance Bonds.

(1) Scope. This Rule shall apply to contracts for the construction of a public building, for the prosecution and completion of a public work, or for repairs upon a public building or public work and shall be construed in addition to terms prescribed by any other Rule that may also apply to such contracts.

(2) Required Bond. Upon entering into a contract for any of the services described in section (1) of this Rule in excess of $200,000, the Board should require that the contractor, before commencing the work, execute and record a payment and performance bond in an amount equal to the contract price. Notwithstanding the terms of the contract or any other law, the District may not make payment to the contractor until the contractor has provided to the District a certified copy of the recorded bond.

(3) Discretionary Bond. At the discretion of the Board, upon entering into a contract for any of the services described in section (1) of this Rule for an amount not exceeding $200,000, the contractor may be exempted from executing a payment and performance bond.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: § 255.05, Fla. Stat.

Rule 3.8 Goods, Supplies, and Materials.

(1) Purpose and Scope. All purchases of goods, supplies, or materials exceeding the amount provided in Section 287.017 of the Florida Statutes, for CATEGORY FOUR, shall be purchased under the terms of this Rule. Contracts for purchases of "goods, supplies, and materials" do not include printing, insurance, advertising, or legal notices. A contract involving goods, supplies, or materials plus maintenance services may, in the discretion of the Board, be treated as a contract for maintenance services. However, a purchase shall not be divided solely in order to avoid the threshold bidding requirements.

(2) Procedure. When a purchase of goods, supplies, or materials is within the scope of this Rule, the following procedures shall apply:

(a) The Board shall cause to be prepared an Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation.

(b) Notice of the Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation shall be advertised at least once in a newspaper of general circulation within the District and within the county in which the District is located. The notice shall also include the amount of the bid bond, if one is required. The notice shall allow at least seven (7) days for submittal of bids, proposals, replies, or responses.

(c) The District may maintain lists of persons interested in receiving notices of Invitations to Bid, Requests for Proposals, Invitations to Negotiate, or Competitive Solicitations. The District shall make a good faith effort to provide written notice, by electronic mail, United States Mail, hand delivery, or facsimile, to persons who provide their name and address to the District Manager for inclusion on the list. However, failure of a person to receive the notice shall not invalidate any contract awarded in accordance with this Rule and shall not be a basis for a protest of any contract award.

(d) If the District has pre-qualified suppliers of goods, supplies, and materials, then, at the option of the District, only those persons who have been pre-qualified will be eligible to submit bids, proposals, replies, or responses.

(e) In order to be eligible to submit a bid, proposal, reply, or response, a firm or individual must, at the time of receipt of the bids, proposals, replies, or responses:

(i) Hold all required applicable state professional licenses in good standing;

(ii) Hold all required applicable federal licenses in good standing, if any;

(iii) Hold a current and active Florida corporate charter or be authorized to do business in the State of Florida in accordance with Chapter 607 of the Florida Statutes, if the vendor is a corporation; and

(iv) Meet any special pre-qualification requirements set forth in the Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation.

Evidence of compliance with these Rules must be submitted with the bid, proposal, reply or response if required by the District. Failure to submit evidence of compliance when required may be grounds for rejection of the bid, proposal, reply, or response.

Any firm or individual whose principal place of business is outside the State of Florida must also submit a written opinion of an attorney at law licensed to practice law in that foreign state, as to the preferences, if any or none, granted by the law of that foreign state to business entities whose principal places of business are in that foreign state, in the letting of any or all public contracts. Failure to submit such a written opinion or submission of a false or misleading written opinion may be grounds for rejection of the bid, proposal, reply, or response.

(f) Bids, proposals, replies, and responses shall be publicly opened at the time and place noted on the Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation. Bids, proposals, replies, and responses shall be evaluated in accordance with the respective Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation, and this Rule. Minor variations in the bids, proposals, replies, or responses may be waived by the Board. A variation is minor if waiver of the variation does not create a competitive advantage or disadvantage of a material nature. Mistakes in arithmetic extension of pricing may be corrected by the Board. Bids and proposals may not be modified or supplemented after opening; provided however, additional information may be requested and/or provided to evidence compliance, make non-material modifications, clarifications, or supplementations, and as otherwise permitted by Florida law.

(g) The lowest Responsive Bid, after taking into account the preferences provided for in this subsection, submitted by a Responsive and Responsible Bidder in response to an Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation shall be accepted. If the lowest Responsive Bid is submitted by a Responsive and Responsible Bidder whose principal place of business is located in a foreign state which does not grant a preference in competitive purchase to businesses whose principal place of business are in that foreign state, the

lowest Responsible and Responsive Bidder whose principal place of business is in the State of Florida shall be awarded a preference of five (5) percent. If the lowest Responsive Bid is submitted by a Responsive and Responsible Bidder whose principal place of business is located in a foreign state which grants a preference in competitive purchase to businesses whose principal place of business are in that foreign state, the lowest Responsible and Responsive Bidder whose principal place of business is in the State of Florida shall be awarded a preference equal to the preference granted by such foreign state.

To assure full understanding of the responsiveness to the solicitation requirements contained in an Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation, discussions may be conducted with qualified vendors. Vendors shall be accorded fair treatment prior to the submittal date with respect to any opportunity for discussion, preparation, and revision of bids, proposals, replies, and responses.

(h) The Board shall have the right to reject all bids, proposals, replies, or responses because they exceed the amount of funds budgeted for the purchase, if there are not enough to be competitive, or if rejection is determined to be in the best interest of the District. No vendor shall be entitled to recover any costs of bid, proposal, reply, or response preparation or submittal from the District.

(i) The Board may require bidders and proposers to furnish bid bonds, performance bonds, and/or other bonds with a responsible surety to be approved by the Board.

(j) Notice of intent to award, including rejection of some or all bids, proposals, replies, or responses shall be provided in writing to all vendors by United States Mail, hand delivery, facsimile, or overnight delivery service. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Rule 3.11 of the Rules of the District shall constitute a waiver of proceedings under those Rules," or wording to that effect. Protests of the District's purchase of goods, supplies, and materials under this Rule shall be in accordance with the procedures set forth in Rule 3.11.

(k) If less than three (3) Responsive Bids, Proposals, Replies, or Responses are received, the District may purchase goods, supplies, or materials, or may reject the bids, proposals, replies, or responses for a lack of competitiveness. If no Responsive Bid, Proposal, Reply, or Response is received, the District may proceed with the procurement of goods, supplies, and materials, in the manner the Board determines is in the best interests of the District, which may include but is not limited to a direct

purchase of the goods, supplies, and materials without further competitive selection processes.

(3) Goods, Supplies, and Materials included in a Construction Contract Awarded Pursuant to Rule 3.5 or 3.6. There may be occasions where the District has undergone the competitive purchase of construction services which contract may include the provision of goods, supplies, or materials. In that instance, the District may approve a change order to the contract and directly purchase the goods, supplies, and materials. Such purchase of goods, supplies, and materials deducted from a competitively purchased construction contract shall be exempt from this Rule.

(4) Exemption. Goods, supplies, and materials that are only available from a single source are exempt from this Rule. Goods, supplies, and materials provided by governmental agencies are exempt from this Rule. A contract for goods, supplies, or materials is exempt from this Rule if state or federal law prescribes with whom the District must contract or if the rate of payment is established during the appropriation process. This Rule shall not apply to the purchase of goods, supplies or materials that are purchased under a federal, state, or local government contract that has been competitively procured by such federal, state, or local government in a manner consistent with the material procurement requirements of these Rules.

(5) Renewal. Contracts for the purchase of goods, supplies, and/or materials subject to this Rule may be renewed for a maximum period of five (5) years.

(6) Emergency Purchases. The District may make an Emergency Purchase without complying with these rules. The fact that an Emergency Purchase has occurred or is necessary shall be noted in the minutes of the next Board meeting.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 189.053, 190.033, 287.017, 287.084, Fla. Stat.

Rule 3.9 Maintenance Services.

(1) Scope. All contracts for maintenance of any District facility or project shall be set under the terms of this Rule if the cost exceeds the amount provided in Section 287.017 of the Florida Statutes, for CATEGORY FOUR. A contract involving goods, supplies, and materials plus maintenance services may, in the discretion of the Board, be treated as a contract for maintenance services. However, a purchase shall not be divided solely in order to avoid the threshold bidding requirements.

(2) Procedure. When a purchase of maintenance services is within the scope of this Rule, the following procedures shall apply:

(a) The Board shall cause to be prepared an Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation.

(b) Notice of the Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation shall be advertised at least once in a newspaper of general circulation within the District and within the county in which the District is located. The notice shall also include the amount of the bid bond, if one is required. The notice shall allow at least seven (7) days for submittal of bids, proposals, replies, or responses.

(c) The District may maintain lists of persons interested in receiving notices of Invitations to Bid, Requests for Proposals, Invitations to Negotiate, and Competitive Solicitations. The District shall make a good faith effort to provide written notice, by electronic mail, United States Mail, hand delivery, or facsimile, to persons who provide their name and address to the District Manager for inclusion on the list. However, failure of a person to receive the notice shall not invalidate any contract awarded in accordance with this Rule and shall not be a basis for a protest of any contract award.

(d) If the District has pre-qualified suppliers of maintenance services, then, at the option of the District, only those persons who have been pre-qualified will be eligible to submit bids, proposals, replies, and responses.

(e) In order to be eligible to submit a bid, proposal, reply, or response, a firm or individual must, at the time of receipt of the bids, proposals, replies, or responses:

(i) Hold all required applicable state professional licenses in good standing;

(ii) Hold all required applicable federal licenses in good standing, if any;

(iii) Hold a current and active Florida corporate charter or be authorized to do business in the State of Florida in accordance with Chapter 607 of the Florida Statutes, if the vendor is a corporation; and

(iv) Meet any special pre-qualification requirements set forth in the Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation.

Evidence of compliance with these Rules must be submitted with the bid, proposal, reply, or response if required by the District. Failure to submit evidence of compliance when required may be grounds for rejection of the bid, proposal, reply, or response.

(f) Bids, proposals, replies, and responses shall be publicly opened at the time and place noted on the Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation. Bids, proposals, replies, and responses shall be evaluated in accordance with the respective Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation, and these Rules. Minor variations in the bids, proposals, replies, and responses may be waived by the Board. A variation is minor if waiver of the variation does not create a competitive advantage or disadvantage of a material nature. Mistakes in arithmetic extension of pricing may be corrected by the Board. Bids and proposals may not be modified or supplemented after opening; provided however, additional information may be requested and/or provided to evidence compliance, make non-material modifications, clarifications, or supplementations, and as otherwise permitted by Florida law.

(g) The lowest Responsive Bid submitted in response to an Invitation to Bid by a Responsive and Responsible Bidder shall be accepted. In relation to a Request for Proposals, Invitation to Negotiate or Competitive Solicitation the Board shall select the Responsive Proposal, Reply, or Response submitted by a Responsive and Responsible Vendor which is most advantageous to the District. To assure full understanding of the responsiveness to the solicitation requirements contained in a Request for Proposals, Invitation to Negotiate, or Competitive Solicitation, discussions may be conducted with qualified vendors. Vendors shall be accorded fair treatment prior to the submittal date with respect to any opportunity for discussion, preparation, and revision of bids, proposals, replies, or responses.

(h) The Board shall have the right to reject all bids, proposals, replies, or responses because they exceed the amount of funds budgeted for the purchase, if there are not enough to be competitive, or if rejection is determined to be in the best interest of the District. No Vendor shall be

entitled to recover any costs of bid, proposal, reply, or response preparation or submittal from the District.

(i) The Board may require bidders and proposers to furnish bid bonds, performance bonds, and/or other bonds with a responsible surety to be approved by the Board.

(j) Notice of intent to award, including rejection of some or all bids, proposals, replies, or responses shall be provided in writing to all vendors by United States Mail, hand delivery, facsimile, or overnight delivery service. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Rule 3.11 of the Rules of the District shall constitute a waiver of proceedings under those Rules," or wording to that effect. Protests of the District's procurement of maintenance services under this Rule shall be in accordance with the procedures set forth in Rule 3.11.

(k) If less than three (3) Responsive Bids, Proposals, Replies, or Responses are received, the District may purchase the maintenance services or may reject the bids, proposals, replies, or responses for a lack of competitiveness. If no Responsive Bid, Proposal, Reply, or Response is received, the District may proceed with the procurement of maintenance services, in the manner the Board determines is in the best interests of the District, which may include but is not limited to a direct purchase of the maintenance services without further competitive selection processes.

(3) Exemptions. Maintenance services that are only available from a single source are exempt from this Rule. Maintenance services provided by governmental agencies are exempt from this Rule. A contract for maintenance services is exempt from this Rule if state or federal law prescribes with whom the District must contract or if the rate of payment is established during the appropriation process.

(4) Renewal. Contracts for the purchase of maintenance services subject to this Rule may be renewed for a maximum period of five (5) years.

(5) Contracts; Public Records. In accordance with Florida law, each contract entered into pursuant to this Rule shall include provisions required by law that require the contractor to comply with public records laws.

(6) Emergency Purchases. The District may make an Emergency Purchase without complying with these rules. The fact that an Emergency Purchase has occurred or is necessary shall be noted in the minutes of the next Board meeting.

Specific Authority: §§ 190.011(5), 190.011(15), 190.033, Fla. Stat.
Law Implemented: §§ 119.0701, 190.033, 287.017, Fla. Stat.

Rule 3.10 Contractual Services.

(1) Exemption from Competitive Purchase. Pursuant to Section 190.033(3) of the Florida Statutes, Contractual Services shall not be subject to competitive purchasing requirements. If an agreement is predominantly for Contractual Services, but also includes maintenance services or the purchase of goods and services, the contract shall not be subject to competitive purchasing requirements. Regardless of whether an advertisement or solicitation for Contractual Services is identified as an Invitation to Bid, Request for Proposals, Invitation to Negotiate, or Competitive Solicitation, no rights or remedies under these Rules, including but not limited to protest rights, are conferred on persons, firms, or vendors proposing to provide Contractual Services to the District.

(2) Contracts; Public Records. In accordance with Florida law, each contract for Contractual Services shall include provisions required by law that require the contractor to comply with public records laws.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 119.0701, 190.011(3), 190.033, Fla. Stat.

Rule 3.11 Protests with Respect to Proceedings under Rules 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.8, and 3.9.

The resolution of any protests with respect to proceedings under Rules 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.8, and 3.9 shall be in accordance with this Rule.

(1) Filing.

(a) With respect to a protest regarding qualifications, specifications, documentation, or other requirements contained in a Request for Qualifications, Request for Proposals, Invitation to Bid, or Competitive Solicitation issued by the District, the notice of protest shall be filed in writing within seventy-two (72) calendar hours (excluding Saturdays, Sundays, and state holidays) after the first advertisement of the Request for Qualifications, Request for Proposals, Invitation to Bid, or Competitive Solicitation. A formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturdays, Sundays, and state holidays) after the initial notice of protest was filed. For purposes of this Rule, wherever applicable, filing will be perfected and deemed to have occurred upon receipt by the District. Failure to file a notice of protest shall constitute a waiver of all rights to protest the District's intended decision. Failure to file a formal written protest shall constitute an abandonment of the protest proceedings and shall automatically terminate the protest proceedings.

(b) Except for those situations covered by subsection (1)(a) of this Rule, any firm or person who is affected adversely by a District's ranking or intended award under Rules 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.8, or 3.9 and desires to contest the District's ranking or intended award, shall file with the District a written notice of protest within seventy-two (72) calendar hours (excluding Saturdays, Sundays, and state holidays) after receipt of the notice of the District's ranking or intended award. A formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturdays, Sundays, and state holidays) after the initial notice of protest was filed. For purposes of this Rule, wherever applicable, filing will be perfected and deemed to have occurred upon receipt by the District. Failure to file a notice of protest shall constitute a waiver of all rights to protest the District's ranking or intended award. Failure to file a formal written protest shall constitute an abandonment of the protest proceedings and shall automatically terminate the protest proceedings.

(c) If the requirement for the posting of a protest bond and the amount of the protest bond, which may be expressed by a percentage of the contract to be awarded or a set amount, is disclosed in the District's competitive solicitation documents for a particular purchase under Rules 3.1, 3.2, 3.3,

3.4, 3.5, 3.6, 3.8, or 3.9, any person who files a notice of protest must post the protest bond. The amount of the protest bond shall be determined by District staff after consultation with the Board and within the limits, if any, imposed by Florida law. In the event the protest is successful, the protest bond shall be refunded to the protestor. In the event the protest is unsuccessful, the protest bond shall be applied towards the District's costs, expenses, and attorney's fees associated with hearing and defending the protest. In the event the protest is settled by mutual agreement of the parties, the protest bond shall be distributed as agreed to by the District and protestor.

(d) The District does not accept documents filed by electronic mail or facsimile transmission. Filings are only accepted during normal business hours.

(2) Contract Execution. Upon receipt of a notice of protest which has been timely filed, the District shall not execute the contract under protest until the subject of the protest is resolved. However, if the District sets forth in writing particular facts and circumstances showing that delay incident to protest proceedings will jeopardize the funding for the project, will materially increase the cost of the project, or will create an immediate and serious danger to the public health, safety, or welfare, the contract may be executed.

(3) Informal Proceeding. If the Board determines a protest does not involve a disputed issue of material fact, the Board may, but is not obligated to, schedule an informal proceeding to consider the protest. Such informal proceeding shall be at a time and place determined by the Board. Notice of such proceeding shall be sent via facsimile, United States Mail, or hand delivery to the protestor and any substantially affected persons or parties not less than three (3) calendar days prior to such informal proceeding. Within thirty (30) calendar days following the informal proceeding, the Board shall issue a written decision setting forth the factual, legal, and policy grounds for its decision.

(4) Formal Proceeding. If the Board determines a protest involves disputed issues of material fact or if the Board elects not to use the informal proceeding process provided for in section (3) of this Rule, the District shall schedule a formal hearing to resolve the protest. The Chairperson shall designate any member of the Board (including the Chairperson), District Manager, District Counsel, or other person as a hearing officer to conduct the hearing. The hearing officer may:

(a) Administer oaths and affirmations;

(b) Rule upon offers of proof and receive relevant evidence;

(c) Regulate the course of the hearing, including any pre-hearing matters;

(d) Enter orders; and

(e) Make or receive offers of settlement, stipulation, and adjustment.

The hearing officer shall, within thirty (30) days after the hearing or receipt of the hearing transcript, whichever is later, file a recommended order which shall include a caption, time and place of hearing, appearances entered at the hearing, statement of the issues, findings of fact and conclusions of law, separately stated, and a recommendation for final District action. The District shall allow each party fifteen (15) days in which to submit written exceptions to the recommended order. The District shall issue a final order within sixty (60) days after the filing of the recommended order.

(5) Intervenors. Other substantially affected persons may join the proceedings as intervenors on appropriate terms which shall not unduly delay the proceedings.

(6) Rejection of all Qualifications, Bids, Proposals, Replies and Responses after Receipt of Notice of Protest. If the Board determines there was a violation of law, defect, or an irregularity in the competitive solicitation process, the Bids, Proposals, Replies, and Responses are too high, or if the Board determines it is otherwise in the District's best interest, the Board may reject all qualifications, bids, proposals, replies, and responses and start the competitive solicitation process anew. If the Board decides to reject all qualifications, bids, proposals, replies, and responses and start the competitive solicitation process anew, any pending protests shall automatically terminate.

(7) Settlement. Nothing herein shall preclude the settlement of any protest under this Rule at any time.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: § 190.033, Fla. Stat.

Rule 4.0 Effective Date.

These Rules shall be effective _____, 2022, except that no election of officers required by these Rules shall be required until after the next regular election for the Board.

Specific Authority: §§ 190.011(5), 190.011(15), Fla. Stat.
Law Implemented: §§ 190.011(5), 190.011(15), Fla. Stat.

SECTION D

SECTION 1

RESOLUTION 2022-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR THE REMAINDER OF FISCAL YEAR 2021/2022 AND FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") was established by Ordinance No. 22-26, adopted by the Town Commission of the Town of Dundee, Florida, effective as of September 13, 2022; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of Woodland Ranch Estates Community Development District (the "Board") the proposed budget for the remainder of the fiscal year beginning October 1, 2021, and ending September 30, 2022 ("Fiscal Year 2021/2022"), and for the fiscal year beginning October 1, 2022, and ending September 30, 2023 ("Fiscal Year 2022/2023" and together, the "Proposed Budgets"); and

WHEREAS, the Board has considered the Proposed Budgets and desires to set the required public hearings thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. PROPOSED BUDGETS APPROVED. The Proposed Budgets prepared by the District Manager for Fiscal Year 2021/2022 and Fiscal Year 2022/2023, attached hereto as **Composite Exhibit A** are hereby approved as the basis for conducting a public hearing to adopt said Proposed Budgets.

SECTION 2. SETTING PUBLIC HEARINGS. A public hearing on each approved Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:	**Wednesday, December 14, 2022**
HOUR:	**2:00 PM**
LOCATION:	**4900 Dundee Road** **Winter Haven, FL 33884**

SECTION 3. TRANSMITTAL OF PROPOSED BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budgets to the Town of Dundee and Polk County at least (sixty) 60 days prior to the hearing set above.

SECTION 4. POSTING OF PROPOSED BUDGETS. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budgets on the District's website at least two (2) days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least (forty-five) 45 days.

SECTION 5. PUBLICATION OF NOTICE. Notice of the public hearings shall be published in the manner prescribed in Florida law.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chairperson, Board of Supervisors

Comp. Exhibit A: Fiscal Year 2021/2022 Proposed Budget
Fiscal Year 2022/2023 Proposed Budget

Woodland Ranch Estates

Community Development District

Proposed Budget

FY2022 - FY2023

Table of Contents

1 General Fund

2-4 General Fund Narrative

Woodland Ranch Estates

Community Development District

Proposed Budget

General Fund

Description	Proposed Budget FY2022*	Proposed Budget FY2023
Revenues		
Developer Contributions	$ 35,640	$ 156,810
Total Revenues	**$ 35,640**	**$ 156,810**
Expenditures		
General & Administrative		
Supervisor Fees	$ 1,000	$ 12,000
Engineering	$ 1,250	$ 15,000
Attorney	$ 10,000	$ 25,000
Annual Audit	$ -	$ 4,000
Assessment Administration	$ -	$ 5,000
Arbitrage	$ -	$ 450
Dissemination	$ -	$ 5,000
Trustee Fees	$ -	$ 3,600
Management Fees	$ 2,917	$ 35,000
Information Technology	$ 150	$ 1,800
Website Maintenance **	$ 1,850	$ 1,200
Telephone	$ 25	$ 300
Postage & Delivery	$ 83	$ 1,000
Insurance	$ 5,000	$ 5,000
Copies	$ 83	$ 1,000
Legal Advertising	$ 10,000	$ 10,000
Contingencies	$ 3,000	$ 5,000
Office Supplies	$ 52	$ 625
Travel Per Diem	$ 55	$ 660
Dues, Licenses & Subscriptions	$ 175	$ 175
Total General & Administrative:	**$ 35,640**	**$ 131,810**
Operations & Maintenance		
Field Contingency	$ -	$ 25,000
Total Operations & Maintenance:	**$ -**	**$ 25,000**
Total Expenditures	**$ 35,640**	**$ 156,810**
Excess Revenues/(Expenditures)	$ -	$ -

*Budget is prorated to September 2022
** FY22 Budget amount includes a one-time website creation fee.

Woodland Ranch Estates
Community Development District
General Fund Budget

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive $200 per meeting, not to exceed $4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for $175. This is the only expense under this category for the District.

Field Services:

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year.

SECTION 2

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023 AND 2023/2024 BUDGET FUNDING AGREEMENT

THIS AGREEMENT ("Agreement") is made and entered into this 14th day of September 2022 by and between:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 219 E. Livingston Street, Orlando, Florida 32801 (the "District"), and

WOODLAND RANCH ESTATES, LLC, a Florida limited liability company, with a mailing address of 4900 Dundee Rd, Winter Haven, Florida 33884 ("Developer").

RECITALS

WHEREAS, the District was established by Ordinance No. 22-26 adopted by the Town Commissioners of the Town of Dundee, Florida, effective September 13, 2022, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns and/or is the primary developer of the portions of all real property described in **Exhibit A**, attached hereto and incorporated herein by reference ("Property") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the remainder of Fiscal Year 2021/2022, which concludes on September 30, 2022, and for the Fiscal Year 2022/2023, which begins October 1, 2022, and ends September 30, 2023 (together, "Budgets"); and

WHEREAS, the Budgets, which both parties recognize may be amended from time to time in the sole discretion of the District, are attached hereto and incorporated herein by reference as **Composite Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Budgets, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Composite Exhibit B**; and

WHEREAS, Developer agrees that the District activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Composite Exhibit B** to the Property; and

WHEREAS, Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Composite Exhibit B**; and

WHEREAS, Developer and the District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

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

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

SECTION 2. Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budgets attached hereto as **Composite Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the District's Budgets as shown on **Composite Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budgets or otherwise. These payments are made by Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

SECTION 3. The District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the execution of this Agreement. If Developer fails to pay sums due according to the terms of this Agreement, at the District Manager's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when Developer has demonstrated, in the District's sole discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder.

SECTION 4. This Section provides for alternative methods of collection. In the event Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

A. In the alternative or in addition to the collection method set forth in Section 2 above, the District may enforce the collection of funds due under this Agreement by action against Developer

in the appropriate judicial forum in and for Polk County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

B. The District hereby finds that the activities, operations and services set forth in **Composite Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Developer agrees that the activities, operations and services set forth in **Composite Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Composite Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Polk County property appraiser. Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

SECTION 5. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 6. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 7. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

SECTION 8. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Sections 3 and 4 above.

SECTION 9. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agrees to be bound by the terms of this

Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then unfunded portion of the applicable adopted Budget to fund any budgeted expenses that may arise during the remainder of the applicable fiscal year. Upon confirmation of the deposit of said funds into escrow, and evidence of an assignment to, and assumption by the purchaser, of this Agreement, Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated. Developer shall give 90 days' prior written notice to the District under this Agreement of any such sale or disposition.

SECTION 10. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree and consent to, for the purposes of venue, the exclusive jurisdiction of the courts of Polk County, Florida.

SECTION 11. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 12. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

SECTION 13. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

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

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

ATTEST**:**

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chairperson/Vice Chairperson

WITNESS**:**

WOODLAND RANCH ESTATES, LLC, a Florida limited liability company

By: **Center State Development 2, LLC**
Its: Manager

By: **HRB Land Investments, LLC**
Its: Manager

And

By: **RJA Land and Development LLC**
Its**:** Manager

_____
Print Name:_____

_____
By: Harold R. Baxter, as Manager of HRB Land Investments, LLC

Exhibit A: Legal Description of the Property
Comp. Exhibit B: Fiscal Year 2021/2022 General Fund Budget
Fiscal Year 2022/2023 General Fund Budget

Exhibit A

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCEL 1)

THE SE 1/4 OF THE NW 1/4 OF SE 1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

CONTAINING 10.319 ACRES OF LAND, MORE OR LESS.

LEGEND

CCR	CERTIFIED CORNER RECORD
ID#	IDENTIFICATION
LS	LICENSED SURVEYOR
LB	LICENSED BUSINESS
O.R.	OFFICIAL RECORDS BOOK
PG.	PAGE
PGS.	PAGES
R/W	RIGHT–OF–WAY
M.B.	MAP BOOK
PLS	PROFESSIONAL LAND SURVEYOR
P.O.B.	POINT OF BEGINNING
(P)	PER PLAT
P.S.M.	PROFESSIONAL SURVEYOR & MAPPER

● FOUND IRON ROD WITH CAP (UNLESS OTHERWISE NOTED)

⊞ FOUND RAILROAD SPIKE

⊙ SET IRON PIPE WITH CAP "LB 6846"

■ FOUND CONCRETE MONUMENT

SURVEYOR'S NOTES

1. THE PURPOSE OF THIS SKETCH OF DESCRIPTION IS TO DEFINE THE LIMITS OF A CDD (COMMUNITY DEVELOPMENT DISTRICT) EXHIBIT.

2. THIS IS NOT A SURVEY.

3. THE BASIS OF BEARINGS FOR THIS SURVEY IS GRID NORTH, STATE PLANE COORDINATE SYSTEM, FLORIDA WEST, NAD 83, NGS ADJUSTMENT OF 2011. THE WEST LINE OF THE E1/2 OF THE SE1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, BEARS N01°19'19"W.

4. THE PROPERTY DEPICTED ON THIS SKETCH IS SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

5. THIS LEGAL DESCRIPTION IS INCOMPLETE UNLESS ACCOMPANIED BY A SKETCH OF THE PROPERTY DESCRIBED HEREIN.

LEADING EDGE LAND SERVICES INCORPORATED
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
PHONE: (407) 351–6730
FAX: (407) 351–9691
WEB:www.leadingedgels.com
FLORIDA LICENSED BUSINESS NUMBER LB 6846

SKETCH OF DESCRIPTION
FOR
CENTER STATE DEVELOPMENT, LLC

(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
(NO SCALE)	SHEET 2 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCELS 2 – 7)

A PARCEL OF LAND LOCATED IN SECTIONS 25 AND 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING ALL THE LANDS CONVEYED BY DEED TO WEBINGA DEOBORAH ANN DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446 AND ALL THE LANDS CONVEYED BY DEED TO WOODLAND RANCH ESTATES LLC, OFFICIAL RECORDS BOOK 12012, PAGE 550, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SAID SECTION 26; THENCE ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 72.75 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446, ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 1240.65 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25; THENCE DEPARTING THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°20'21"E, A DISTANCE OF 1331.98 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25; THENCE ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF THE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°22'31"E, A DISTANCE OF 540.36 FEET TO THE NORTHERLY LINE OF THE SOUTH 792 FEET; THENCE ALONG SAID NORTHERLY LINE, S87°55'44"W, A DISTANCE OF 280.02 FEET TO THE WESTERLY LINE OF THE EAST 280 FEET; THENCE ALONG SAID WESTERLY LINE, S01°22'31"E, A DISTANCE OF 792.12 FEET TO THE SOUTH LINE OF SAID SECTION 25; THENCE ALONG THE SOUTH LINE OF SAID SECTION 25, S87°55'56"W, A DISTANCE OF 1022.92 FEET TO SOUTHWEST CORNER OF SAID SECTION 25; THENCE DEPARTING THE SOUTHWEST CORNER OF SAID SECTION 25, ALONG THE EAST LINE OF SAID SECTION 26, N01°34'57"W, A DISTANCE OF 671.18 FEET TO THE NORTHEAST CORNER OF TRACT "A" OF THE PLAT OF WALDEN VISTA AS DESCRIBED IN PLAT BOOK 129, PAGES 29–30, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE EAST LINE OF SAID SECTION 26, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, S89°30'13"W, A DISTANCE OF 1294.83 FEET TO THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF HL SMITH ROAD; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, ALONG THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, N01°19'19"W, A DISTANCE OF 1339.34 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26; THENCE DEPARTING THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N89°22'25"E, A DISTANCE OF 1329.69 FEET; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N01°07'31"E, A DISTANCE OF 672.11 FEET TO THE POINT OF BEGINNING.

CONTAINING 114.096 ACRES OF LAND, MORE OR LESS.

SURVEYOR'S CERTIFICATION

THIS DOCUMENT HAS BEEN DIGITALLY SIGNED AND SEALED BY:

JEFFREY D HOFIUS ★ LICENSE ★ LS6610 ★ STATE OF FLORIDA ★ PROFESSIONAL SURVEYOR & MAPPER

PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED. THE SIGNATURE MUST BE VERIFIED ON THE ELECTRONIC DOCUMENTS

LEADING EDGE LAND SERVICES, INC.
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
LICENSED BUSINESS: 6846
JEFFREY D. HOFIUS P.S.M. NO. 6610

THE ABOVE NAMED PROFESSIONAL SURVEYOR SHALL BE RESPONSIBLE FOR THE FOLLOWING SHEETS IN ACCORDANCE WITH RULE 5J–17.062, F.A.C.

LEADING EDGE LAND SERVICES INCORPORATED
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
PHONE: (407) 351–6730
FAX: (407) 351–9691
WEB:www.leadingedgels.com
FLORIDA LICENSED BUSINESS NUMBER LB 6846

SKETCH OF DESCRIPTION
FOR
CENTER STATE DEVELOPMENT, LLC

THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	CADD: TQ
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
(NO SCALE)	SHEET 1 OF 7

Composite Exhibit B

FY 2021/2022 General Fund Budget
FY 2022/2023 General Fund Budget

Woodland Ranch Estates

Community Development District

Proposed Budget

FY2022 - FY2023

Table of Contents

1 General Fund

2-4 General Fund Narrative

Woodland Ranch Estates

Community Development District

Proposed Budget

General Fund

Description	Proposed Budget FY2022*	Proposed Budget FY2023
Revenues		
Developer Contributions	$ 35,640	$ 156,810
Total Revenues	**$ 35,640**	**$ 156,810**
Expenditures		
General & Administrative		
Supervisor Fees	$ 1,000	$ 12,000
Engineering	$ 1,250	$ 15,000
Attorney	$ 10,000	$ 25,000
Annual Audit	$ -	$ 4,000
Assessment Administration	$ -	$ 5,000
Arbitrage	$ -	$ 450
Dissemination	$ -	$ 5,000
Trustee Fees	$ -	$ 3,600
Management Fees	$ 2,917	$ 35,000
Information Technology	$ 150	$ 1,800
Website Maintenance **	$ 1,850	$ 1,200
Telephone	$ 25	$ 300
Postage & Delivery	$ 83	$ 1,000
Insurance	$ 5,000	$ 5,000
Copies	$ 83	$ 1,000
Legal Advertising	$ 10,000	$ 10,000
Contingencies	$ 3,000	$ 5,000
Office Supplies	$ 52	$ 625
Travel Per Diem	$ 55	$ 660
Dues, Licenses & Subscriptions	$ 175	$ 175
Total General & Administrative:	**$ 35,640**	**$ 131,810**
Operations & Maintenance		
Field Contingency	$ -	$ 25,000
Total Operations & Maintenance:	**$ -**	**$ 25,000**
Total Expenditures	**$ 35,640**	**$ 156,810**
Excess Revenues/(Expenditures)	$ -	$ -

*Budget is prorated to September 2022
** FY22 Budget amount includes a one-time website creation fee.

Woodland Ranch Estates
Community Development District
General Fund Budget

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive $200 per meeting, not to exceed $4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for $175. This is the only expense under this category for the District.

Field Services:

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year.

SECTION E

RESOLUTION 2022-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION OF A PUBLIC HEARING REGARDING THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD FOR THE LEVY, COLLECTION, AND ENFORCEMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AS AUTHORIZED BY SECTION 197.3632, *FLORIDA STATUTES*; AUTHORIZING THE PUBLICATION OF THE NOTICE OF SUCH HEARING AS AUTHORIZED BY SECTION 190.021, *FLORIDA STATUTES*; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being within the Town of Dundee, Florida; and

WHEREAS, the District pursuant to the provisions of Chapter 190, *Florida Statutes*, is authorized to levy, collect, and enforce certain special assessments, which include benefit and maintenance assessments and further authorizes the District's Board of Supervisors (the "Board") to levy, collect, and enforce special assessments pursuant to Chapters 170, 190 and 197, *Florida Statutes*; and

WHEREAS, the District desires to use the Uniform Method for the levy, collection and enforcement of non-ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*, (the "Uniform Method").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. A Public Hearing will be held to adopt the Uniform Method on **Wednesday, November 9, 2022 at 2:00 PM at 4900 Dundee Road, Winter Haven, FL 33884**.

SECTION 2. The District Secretary is directed to publish notice of the hearing in accordance with Section 197.3632, *Florida Statutes*.

SECTION 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION V

SECTION A

RESOLUTION 2022-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A PUBLIC DEPOSITORY FOR FUNDS OF THE DISTRICT; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO EXECUTE AND DELIVER ANY AND ALL FINANCIAL REPORTS REQUIRED BY RULE, STATUTE, LAW, ORDINANCE OR REGULATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the Board of Supervisors of the District ("Board") is statutorily authorized to select a depository as defined in Section 280.02, *Florida Statutes*, which meets all the requirements of Chapter 280, *Florida Statutes*, and has been designated by the State Chief Financial Officer as a qualified public depository; and

WHEREAS, the District has had no District revenues and has therefore made no public deposits nor has the District heretofore delegated to a Treasurer, or to any other person, responsibility for handling public deposits; and

WHEREAS, the District, prior to making any public deposit, is required to furnish to the Chief Financial Officer its official name, address, federal employer identification number, and the name of the person or persons responsible for establishing accounts; and

WHEREAS, the Board, having organized by appointing a Treasurer and other officers, is now in a position to select a public depository and to comply with the requirements for public depositors; and

WHEREAS, the Board wishes to designate a public depository for District funds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. **TRUIST** is hereby designated as the public depository for funds of the District.

SECTION 2. In accordance with Section 280.17(2), *Florida Statutes*, the District's Secretary is hereby directed to take the following steps:

A. Ensure that the name of the District is on the account or certificate or other form provided to the District by the qualified public depository in a manner sufficient to identify that the account is a Florida public deposit.

B. Execute the form prescribed by the Chief Financial Officer for identification of each public deposit account and obtain acknowledgement of receipt on the form from the qualified public depository at the time of opening the account.

C. Maintain the current public deposit identification and acknowledgement form as a valuable record.

SECTION 3. The District's Treasurer, upon assuming responsibility for handling the funds of the District, is directed to furnish the Chief Financial Officer annually, not later than November 30 of each year, the information required in accordance with Section 280.17(6), *Florida Statutes*, and otherwise take the necessary steps to ensure that all other requirements of Section 280.17, *Florida Statutes*, have been met.

SECTION 4. The District Manager, Treasurer, and/or Assistant Treasurer are hereby authorized on behalf of the District to execute and deliver any and all other financial reports required by any other rule, statute, law, ordinance or regulation.

SECTION 5. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION B

RESOLUTION 2022-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DIRECTING GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, TO ESTABLISH A LOCAL BANK ACCOUNT AT TRUIST FOR THE DISTRICT AND APPOINT JILL BURNS, GEORGE FLINT, AND KATIE COSTA AS SIGNORS ON THE ACCOUNT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within the Town of Dundee, Florida; and

WHEREAS, the District's Board of Supervisors desires to establish a local bank account for the District and appoint Jill Burns, George Flint, and Katie Costa as signors on the account.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. Governmental Management Services – Central Florida LLC, is directed to establish a local bank account at **TRUIST** for the District.

SECTION 2. Jill Burns, George Flint, and Katie Costa shall be appointed as signors on the account.

SECTION 3. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION C

RESOLUTION 2022-14

A RESOLUTION SETTING FORTH THE POLICY OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS WITH REGARD TO THE SUPPORT AND LEGAL DEFENSE OF THE BOARD OF SUPERVISORS, DISTRICT OFFICERS, AND RETAINED STAFF; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "Board") and the officers and staff of Woodland Ranch Estates Community Development District (the "District") are constantly presented with the necessity for making decisions regarding various phases of the District policy and management; and

WHEREAS, it is absolutely essential to the effective operation of the District that such decisions be made in an environment where the threat of personal liability for the members of the Board and its officers and staff is maintained at a minimum; and

WHEREAS, the Board wishes to formalize a policy with regard to the support and legal-protection of the Board and its officers and staff to reduce the threat of personal liability to such individuals and allow for an effective decision-making environment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. As set forth in this Resolution, the District, in accordance with Florida law, agrees that the following Board members, officers, and staff (together, "Indemnitees") of the District, shall be provided the benefit of the indemnification, support and legal defense provisions provided in this Resolution:

A. All members of the Board of Supervisors; and

B. Secretary and Assistant Secretaries, Treasurer and Assistant Treasurers, and other District officers, as well as District Staff (e.g., the District Manager, the District Engineer, and the District Counsel).

SECTION 2. As set forth in this Resolution and in accordance with Sections 111.07 and 768.28, *Florida Statutes*, the District hereby agrees to provide legal representation to defend any and all civil actions, including federal civil rights and other federal civil claims, arising from a complaint for damages or injuries suffered as a result of any action or omission of action of all Indemnitees, present or former, arising out of and in the scope of his or her employment or function, unless, in the case of a tort action, the Indemnitee acted in bad faith, with malicious purpose, or in a manner exhibiting wanton and willful disregard of human rights, safety, or property. Defense of such civil actions includes, but is not limited to, any civil rights lawsuit seeking relief personally against any Indemnitee for an act or omission under color of state law, custom or usage, wherein it is alleged that such Indemnitee has deprived another person of rights secured under the Federal Constitution or laws, including, by way of example, actions under 42 U.S.C. §1983 or other federal statute. The District further agrees to provide legal representation to defend against any other litigation arising against an Indemnitee from the performance of their official duties while serving a public purpose, including civil, administrative or criminal actions as permitted by law. By these provisions, the District does not waive any immunity from liability or limited waiver of such immunity as granted under Florida law. Rather, the District is stating that to the extent the State does not protect the

Board and its officers from liability through its laws, the District is committed to doing so to the extent described in this Resolution and as permitted by law.

SECTION 3. The District may insure itself in order to cover all reasonable costs and fees directly arising out of or in connection with any legal claim or suit that directly results from a decision or act made by an Indemnitee while performing the duties and functions of his or her position.

SECTION 4. This Resolution is intended to evidence the District's support of Indemnitees who perform acts and render decisions in the good faith performance of their duties and functions. The District will neither support nor defend those actions or omissions committed by an individual outside the scope of his or her office or committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property. By adoption of this Resolution, the Indemnitee(s) in question are each presumed to have acted within the scope of his or her office and are presumed to be acting in good faith, without a malicious purpose, and not in a manner exhibiting wanton and willful disregard of human rights, safety, or property. The District's Board of Supervisors may overcome this presumption only by unanimous vote of those participating and voting, in accordance with Section 7 herein.

SECTION 5. In the event that the District has expended funds to provide an attorney to defend a Indemnitee who is found to be personally liable by virtue of actions outside the scope of his or her employment or function, or is found to have acted in bad faith, with malicious purpose, or in a manner exhibiting wanton and willful disregard of human rights, safety, or property, the individual shall be required to reimburse the District for funds so expended. The District may recover such funds in a civil action against such individual.

SECTION 6. The District agrees to pay any final judgment, including damages, fines, penalties, or other damages, costs, and attorneys' fees and costs, arising from any complaint for damages or injuries suffered as a result of any action or omission of action of any Indemnitee as described in Section 111.07, *Florida Statutes*. If the action arises under Section 768.28, *Florida Statutes*, as a tort claim, the limitations and provisions of that section governing payment shall apply. If the action is a civil rights action arising under 42 U.S.C. §1983, or similar federal statutes, payment for the full amount of judgment may be made unless the individual has been determined in the final judgment to have caused the harm intentionally. The District agrees to pay any compromise or settlement of any claim or litigation described in this paragraph; provided, however, that the District determines such compromise or settlement to be in the District's best interest.

SECTION 7. To rebut the presumption of the automatic payment of judgments or provision of legal representation pursuant to this Resolution, at least one of the following determinations shall be made by a unanimous decision of the District's Board of Supervisors participating and voting:

A. The actions of the Indemnitee were outside the scope of his or her duties and authority; or

B. The acts or omissions of the Indemnitee constituted bad faith, malicious purpose, intentional infliction of harm, or were done in a manner exhibiting wanton and willful disregard of human rights, safety, or property; or

C. The Indemnitee received financial profit or advantage to which he or she was not legally entitled.

SECTION 8. To ensure the provision of legal representation pursuant to this Resolution, the following must be met:

A. A copy of the summons, complaint, notice, demand letter, or other document or pleading in the action, or a letter setting forth the substance of any claim or complaint, must be delivered to the District Chairperson, Vice Chairperson, District Manager, or District Counsel within fourteen (14) calendar days after actual receipt of any such document together with a specific request in writing that the District defend or provide representation for the Indemnitee; and

B. The Indemnitee must cooperate continuously and fully with the District in the defense of the action.

SECTION 9. Any indemnification, legal defense, or other protection provided pursuant to this representation shall not extend to:

A. Consulting or other outside professional or business activities for which the Indemnitee received financial or other material compensation, which are outside the scope of his or her District duties and authority; and

B. Any independent contractor for whom defense or indemnification is not authorized pursuant to Section 1(b) of this Resolution, unless the Board votes to authorize such indemnification, legal defense, or other protection; and

C. Any fine, penalty, or other punishment imposed as a result of conviction for a criminal offense, and any legal fees and costs incurred to defend criminal prosecution in which a conviction is obtained; and

D. Claims brought against the Indemnitee by the District's Board of Supervisors; and

E. Any indemnification or defense prohibited by law.

SECTION 10. In the event legal representation or defense is provided pursuant to this Resolution, the Indemnitee may either:

A. Retain legal counsel appointed by the District, in which case legal counsel shall be paid directly by the District; or

B. Retain legal counsel chosen by the Indemnitee, in which case the District shall have the right to:

i. Approve, in advance, any agreement for legal fees or disbursements; and

ii. Pay all or part of the legal fees, costs, and other disbursements, and to set a maximum for legal fees, costs, and other disbursements; and

iii. Direct the defense and settle or compromise the action or claim; and

iv. Reduce or offset any monies that may be payable by the District by any court costs or attorneys' fees awarded to the Indemnitee.

SECTION 11. The benefits of the policy adopted in this Resolution shall not enlarge the rights that would have been available to any third-party plaintiff or claimant in the absence of this policy.

SECTION 12. To the extent permitted by law, this policy shall inure to the benefit of the heirs, personal representatives, and estate of the Board member and/or officer.

SECTION 13. The District reserves the right to change, modify, or withdraw this Resolution in its sole discretion, except as to actions, demand or other claims based on acts or omissions that occurred before the effective change, modification, or withdrawal of this Resolution.

SECTION 14. This Resolution shall be effective as of its adoption on the date listed below and shall apply to any acts or omissions occurring after that date.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION D

RESOLUTION 2022-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE RECORDING OF THE NOTICE OF ESTABLISHMENT OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the District was established by Ordinance No. 22-26, adopted by the Town Commission of the Town of Dundee, Florida, which became effective on September 13, 2022; and

WHEREAS, Section 190.0485, *Florida Statutes*, requires a "Notice of Establishment" to be filed within 30 days after the effective date of the rule; and

WHEREAS, the organizational meeting of the District's Board of Supervisors was scheduled for September 14, 2022; and

WHEREAS, KE Law Group, PLLC, is authorized to arrange for the recording of the "Notice of Establishment of Woodland Ranch Estates Community Development District" with Polk County to ensure compliance with Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. AUTHORIZATION OR RATIFICATION. The actions of KE Law Group, PLLC in recording the Notice of Establishment, attached hereto as **Exhibit A,** of Woodland Ranch Estates Community Development District are hereby authorized.

SECTION 2. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: Notice of Establishment

SECTION 1

This instrument was prepared by:

KE LAW GROUP, PLLC
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303

_____

NOTICE OF ESTABLISHMENT OF THE
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

PLEASE TAKE NOTICE that on September 13, 2022, pursuant to a petition filed by Woodland Ranch Estates, LLC, a Florida limited liability company, the Town Commission of the Town of Dundee, Florida, adopted Ordinance No. 22-26, establishing the Woodland Ranch Estates Community Development District ("**District**"). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. The District is a local unit of special-purpose l government established pursuant to and governed by Chapter 190, *Florida Statutes*. More information on the powers, responsibilities, and duties of the District may be obtained by examining Chapter 190, *Florida Statutes*, or by contacting the District's registered agent as designated to the Department of Economic Opportunity under Section 189.014, *Florida Statutes*.

THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENT TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Notice has been executed on this 14th day of September 2022, and recorded in the Official Records of Polk County, Florida.

_____
Roy Van Wyk, District Counsel
KE Law Group, PLLC

_____	_____
Witness	Witness
_____	_____
Print Name	Print Name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2022, by Roy Van Wyk, as District Counsel of Woodland Ranch Estates Community Development District, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

_____
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL) Name: _____

EXHIBIT A

A PARCEL OF LAND LOCATED IN SECTIONS 25 AND 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING ALL THE LANDS CONVEYED BY DEED TO WEBINGA DEOBORAH ANN DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446 AND ALL THE LANDS CONVEYED BY DEED TO WOODLAND RANCH ESTATES LLC, OFFICIAL RECORDS BOOK 12012, PAGE 550, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SAID SECTION 26; THENCE ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 72.75 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446, ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 1240.65 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25; THENCE DEPARTING THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°20'21"E, A DISTANCE OF 1331.98 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25; THENCE ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF THE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°22'31"E, A DISTANCE OF 540.36 FEET TO THE NORTHERLY LINE OF THE SOUTH 792 FEET; THENCE ALONG SAID NORTHERLY LINE, S87°55'44"W, A DISTANCE OF 280.02 FEET TO THE WESTERLY LINE OF THE EAST 280 FEET; THENCE ALONG SAID WESTERLY LINE, S01°22'31"E, A DISTANCE OF 792.12 FEET TO THE SOUTH LINE OF SAID SECTION 25; THENCE ALONG THE SOUTH LINE OF SAID SECTION 25, S87°55'56"W, A DISTANCE OF 1022.92 FEET TO SOUTHWEST CORNER OF SAID SECTION 25; THENCE DEPARTING THE SOUTHWEST CORNER OF SAID SECTION 25, ALONG THE EAST LINE OF SAID SECTION 26, N01°34'57"W, A DISTANCE OF 671.18 FEET TO THE NORTHEAST CORNER OF TRACT "A" OF THE PLAT OF WALDEN VISTA AS DESCRIBED IN PLAT BOOK 129, PAGES 29-30, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE EAST LINE OF SAID SECTION 26, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, S89°30'13"W, A DISTANCE OF 1294.83 FEET TO THE EAST RIGHT-OF-WAY LINE (AS PER OCCUPATION) OF HL SMITH ROAD; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, ALONG THE EAST RIGHT-OF-WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, N01°19'19"W, A DISTANCE OF 1339.34 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26; THENCE DEPARTING THE EAST RIGHT-OF-WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N89°22'25"E, A DISTANCE OF 1329.69 FEET; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N01°07'31"E, A DISTANCE OF 672.11 FEET TO THE POINT OF BEGINNING.

CONTAINING 114.096 ACRES OF LAND, MORE OR LESS.

A PARCEL OF LAND LOCATED IN SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, CITY OF DUNDEE, POLK COUNTY, FLORIDA, BEING ALL THE LANDS CONVEYED BY DEED TO TURNER INVESTMENTS LTD, AS

DESCRIBED IN OFFICIAL RECORDS BOOK 10612, PAGE 137, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 26; THENCE ALONG THE NORTH LINE OF SAID SECTION 26, N89°18'29"E, A DISTANCE OF 1325.62 FEET TO THE NORTHEAST CORNER OF THE WEST 1/2 OF THE SE 1/4 OF SAID SECTION 26; THENCE DEPARTING THE NORTH LINE OF SAID SECTION 26, ALONG THE EAST LINE OF THE WEST 1/2 OF THE SE 1/4 OF SAID SECTION 26, S01°19'19"E, A DISTANCE OF 669.71 FEET TO THE NORTHEAST CORNER OF THE SE 1/4 OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 26; THENCE DEPARTING THE EAST LINE OF THE WEST 1/2 OF THE SE 1/4 OF SAID SECTION 26, ALONG THE NORTH LINE OF THE SE 1/4 OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 26, S89°22'51"W, A DISTANCE OF 9.00 FEET TO THE WEST MAINTAINED RIGHT-OF-WAY LINE OF HL SMITH ROAD (VARIABLE-WIDTH RIGHT OF WAY, POLK COUNTY MAINTAINED RIGHT-OF-WAY MAP, M.B. 4, PGS. 182-190) AND TO THE POINT OF BEGINNING;

THENCE DEPARTING THE NORTH LINE OF THE SE 1/4 OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 26, ALONG THE WEST MAINTAINED RIGHT-OF-WAY LINE OF SAID HL SMITH ROAD THE FOLLOWING EIGHT (8) COURSES: 1) S01°19'19"E, A DISTANCE OF 8.89 FEET; 2) S01°19'19"E, A DISTANCE OF 100.00 FEET; 3) S01°53'41"E, A DISTANCE OF 100.00 FEET; 4) S01°19'19"E, A DISTANCE OF 100.00 FEET; 5) S01°19'19"E, A DISTANCE OF 100.00 FEET; 6) S01°53'41"E, A DISTANCE OF 100.00 FEET; 7) S01°53'41"E, A DISTANCE OF 100.00 FEET; 8) S01°53'41"E, A DISTANCE OF 60.73 FEET TO THE NORTH LINE OF THE N 1/2 OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 26 AND TO THE NORTH LINE OF THE PLAT OF MABEL LOOP RIDGE, PHASE 1, A REPLAT, AS RECORDED IN PLAT BOOK 151, PAGES 15-19 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE WEST MAINTAINED RIGHT-OF-WAY LINE OF SAID HL SMITH ROAD, ALONG THE NORTH LINE OF THE N 1/2 OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 26 AND THE NORTH LINE OF THE PLAT OF MABEL LOOP RIDGE, PHASE 1, A REPLAT, S89°26'19"W, A DISTANCE OF 671.87 FEET; THENCE N01°40'44"W, A DISTANCE OF 668.92 FEET TO THE SOUTHWEST CORNER OF LOT 4, OVERLOOK VIEW, AS RECORDED IN PLAT BOOK 83, PAGE 14 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF OVERLOOK VIEW, N89°22'48"E, A DISTANCE OF 672.43 FEET TO THE POINT OF BEGINNING.

CONTAINING 10.319 ACRES (449475 SQUARE FEET) OF LAND, MORE OR LESS.

SECTION E

RESOLUTION 2022-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ALTERNATIVE INVESTMENT GUIDELINES FOR INVESTING PUBLIC FUNDS IN EXCESS OF AMOUNTS NEEDED TO MEET CURRENT OPERATING EXPENSES, IN ACCORDANCE WITH SECTION 218.415(17), *FLORIDA STATUTES*, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the District's Board of Supervisors (the "Board") is required to adopt an investment policy in accordance with Section 218.415, *Florida Statutes*; and

WHEREAS, Board desires to adopt the alternative investment guidelines for the investment of public funds in excess of amounts needed to meet current operating expenses, in accordance with Section 218.415, *Florida Statutes*.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District hereby adopts the alternative investment guidelines for the investment of public funds in excess of the amounts needed to meet current operating expenses, in accordance with Section 218.415(17), *Florida Statutes*. The District may invest in the following instruments and may divest itself of investments, at prevailing prices or rates:

A. The Local Government Surplus Trust Fund, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Section 163.01, *Florida Statutes*.

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 as defined in Section 280.02, *Florida Statutes*.

D. Direct obligations of the U.S. Treasury.

SECTION 2. Securities listed in paragraphs (c) and (d) shall be invested to provide sufficient liquidity to pay obligations as they come due.

SECTION 3. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____

Secretary / Assistant Secretary

_____

Chairperson, Board of Supervisors

SECTION F

RESOLUTION 2022-17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE DISTRICT MANAGER OR TREASURER TO EXECUTE THE PUBLIC DEPOSITORS REPORT; AUTHORIZING THE EXECUTION OF ANY OTHER FINANCIAL REPORTS AS REQUIRED BY LAW; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Board of Supervisors (the "Board") of Woodland Ranch Estates Community Development District (the "District") has established the positions of District Manager and Treasurer for the purposes of maintaining the financial records of the District; and

WHEREAS, the District desires to authorize District staff to execute Public Depositor Report and all other financial reports required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION1. The District Manager or Treasurer are hereby authorized, on behalf of the District, to execute the Public Depositor Report and to transmit same to the Treasurer of the State of Florida as required by Chapter 280, *Florida Statutes*, as amended, and any and all other financial reports required by any other rule, statute, law, ordinance or regulation.

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION G

RESOLUTION 2022-18

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE PUBLIC'S OPPORTUNITY TO BE HEARD; DESIGNATING PUBLIC COMMENT PERIODS; DESIGNATING A PROCEDURE TO IDENTIFY INDIVIDUALS SEEKING TO BE HEARD; ADDRESSING PUBLIC DECORUM; ADDRESSING EXCEPTIONS; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 286.0114, *Florida Statutes*, requires that members of the public be given a reasonable opportunity to be heard on a proposition before a board or commission; and

WHEREAS, Section 286.0114, *Florida Statutes*, sets forth guidelines for rules and policies that govern the public's opportunity to be heard at a public meeting; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution a policy ("Public Comment Policy") for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. DESIGNATING PUBLIC COMMENT PERIODS. The District's Chairperson, his or her designee, or such other person conducting a District meeting ("Presiding Officer"), shall ensure that there is at least one (1) period of time ("Public Comment Period") in the District's meeting agenda whereby the public has an opportunity to be heard on propositions before the Board, as follows:

A. An initial Public Comment Period shall be provided at the start of each Board meeting before consideration of any propositions by the Board. In the event there are propositions that come before the Board that are not listed on the agenda, the Presiding Officer shall announce a Public Comment Period on such proposition prior to the Board voting on the matter.

B. Speakers shall be permitted to address any agenda item during the initial Public Comment Period. Speakers shall be permitted to address any non-agenda matters of personal or general concern during the Public Comment Period provided after the conclusion of the District's business items.

C. Individuals wishing to make a public comment are limited to three (3) minutes per person. Potential speakers may not assign his/her three (3) minutes to extend another speaker's time.

D. The Presiding Officer may extend or reduce the time periods set forth herein in order to facilitate orderly and efficient District business, provided however that a reasonable opportunity for public comment shall be provided consistent with the requirements of Section 286.0114, *Florida Statutes*. The Presiding Officer may also elect to set and announce additional Public Comment Periods if he or she deems it appropriate.

SECTION 2. DESIGNATING A PROCEDURE TO IDENTIFY INDIVIDUALS SEEKING TO BE HEARD. Unless otherwise directed and declared by the Presiding Officer, individuals seeking to be heard on propositions before the Board shall identify themselves by a show of hands at the beginning of each Public Comment Period, as announced by the Presiding Officer. Alternatively, in the event that public attendance is high, and/or if otherwise in the best interests of the District in order to facilitate efficient and orderly District business, the Presiding Officer may require individuals to complete speaker cards that include the individual's name, address, the proposition on which they wish to be heard, the individual's position on the proposition (i.e., "for," "against," or "undecided"), and if appropriate, to indicate the designation of a representative to speak for the individual or the individual's group. In the event large groups of individuals desire to speak, the Presiding Officer may require each group to designate a representative to speak on behalf of such group. Any attorney hired to represent an individual or company's interests before the Board shall notify the Board of such representation prior to proving any public comment.

Sections 1 and 2 herein shall be deemed to apply only to District Board meetings, but the Presiding Officer of a District workshop in his or her discretion may elect to apply such Sections to District workshops.

SECTION 3. PUBLIC DECORUM. The following policies govern public decorum at public meetings and workshops:

A. Each person addressing the Board shall proceed to the place assigned for speaking, and should state his or her name and address in an audible tone of voice for the public record.

B. All remarks shall be addressed to the Board as a body and not to any member thereof or to any staff member. No person other than a Board Supervisor or District staff member shall be permitted to enter into any discussion with an individual speaker while he or she has the floor, without the permission of the Presiding Officer.

C. Nothing herein shall be construed to prohibit the Presiding Officer from maintaining orderly conduct and proper decorum in a public meeting. Speakers shall refrain from disruptive behavior and from making vulgar or threatening remarks. Speakers shall refrain from launching personal attacks against any Board Supervisor, District staff member, or member of the public. The Presiding Officer shall have the discretion to remove any speaker who disregards these policies from the meeting.

D. In the case that any person is declared out of order by the Presiding Officer and ordered expelled, and does not immediately leave the meeting facilities, the following steps may be taken:

i. The Presiding Officer may declare a recess;

ii. The Presiding Officer may contact the local law enforcement authority; or
iii. In case the person does not remove himself or herself from the meeting, the Presiding Officer may request that he or she be placed under arrest by local law enforcement authorities for violation of Section 871.01, *Florida Statutes*, or other applicable law.

SECTION 4. EXCEPTIONS. The Board recognizes and may apply all applicable exceptions to Section 286.0114, *Florida Statutes*, including those set forth in Section 286.0114(3), *Florida Statutes*, and other applicable law. Additionally, the Presiding Officer may alter the procedures set forth in this Public Comment Policy for public hearings and other special proceedings that may require a different procedure under Florida law.

SECTION 5. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION H

RESOLUTION 2022-19

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT ADOPTING A POLICY FOR REIMBURSEMENT OF DISTRICT TRAVEL EXPENSES; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt resolutions as may be necessary for the conduct of district business; and

WHEREAS, Section 112.061, *Florida Statutes*, establishes standard travel reimbursement rates, procedures and limitations applicable to all public officers, employees, and authorized persons whose travel is authorized and paid for by a public agency; and

WHEREAS, the District desires to adopt a Policy for Reimbursement of District Travel Expenses attached as **Exhibit A** (the "Travel Reimbursement Policy") pursuant to the provisions of Section 112.061, *Florida Statutes*; and

WHEREAS, the Board finds that it is in the best interest of the District to adopt by resolution the Travel Reimbursement Policy for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District hereby adopts the Travel Reimbursement Policy, attached hereto as **Exhibit A.**

SECTION 2. If any provision of this Resolution or the Travel Reimbursement Policy is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: Travel Reimbursement Policy

Exhibit A

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT POLICY FOR REIMBURSEMENT OF DISTRICT TRAVEL EXPENSES

1.0 GENERAL PROVISIONS.

1.1 The usual, ordinary, and incidental travel expenditures necessarily incurred by the District board members, employees, consultants, or advisors in the performance of their official duties shall be reimbursed by Woodland Ranch Estates Community Development District (the "District").

1.2 Except as otherwise provided, prior authorization for travel is not required, but reimbursable expenses will be limited to those expenses incurred in the performance of official duties undertaken in connection with such public purposes as the District has been authorized by law to perform.

1.3 All claims submitted for reimbursement must be accompanied by a written statement that they are true and correct as to every material matter.

2.0 TRANSPORTATION.

2.1 All travel must be by a reasonably direct or usually traveled route. In the event a person travels by an indirect route for his/her own convenience, any additional cost shall be borne by the traveler and reimbursement for expenses shall be based on the usually traveled route.

2.2 Commercial travel shall be by the most economical method, tourist or coach class. First class rates will be paid only in the event that a statement is attached to the claim certifying that tourist or coach seating was unavailable.

2.3 When available without penalty for cancellation, travelers should take advantage of discount fares.

2.4 Transportation by common carrier when traveling on official business and paid for by the traveler shall be substantiated by a receipt.

2.5 Rental car expenses shall be substantiated by a copy of the rental agreement.

2.6 Whenever travel is by a privately-owned vehicle, the traveler shall be entitled to a mileage allowance at the fixed rate per mile as established by the Legislature in Section 112.061, *Florida Statutes*. Should the State of Florida increase the mileage allowance specified in Section 112.061, *Florida Statutes*, the District shall, without further action, be permitted to reimburse travelers at the increased rate. As of July 2022, the mileage rate is 44.5 cents per mile.

2.7 All mileage shall be from point of origin to point of destination. When travel commences from a location other than the traveler's official headquarters, mileage shall be calculated on the basis of the distance from the headquarters city to the point of destination, unless the actual distance is shorter. Vicinity mileage necessary for conduct of official business

is allowable, but must be identified as a separate item on the claim for reimbursement of expenses.

2.8 No traveler shall be allowed either mileage or transportation expense when he/she is gratuitously transported by another person, or when he/she is transported by another traveler who is entitled to mileage or transportation expense. However, a traveler on a private aircraft shall be reimbursed the actual amount charged and paid for his/her fare for such transportation up to the cost of a commercial airline ticket for the same flight if one is available, even though the owner or pilot of the aircraft is also entitled to transportation expense for the same flight.

3.0 INCIDENTAL EXPENSES.

3.1 Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, parking fees, and business-related telephone, telegraph, and facsimile charges shall also be reimbursed if substantiated by receipts.

3.2 Reimbursement for meals shall not exceed $6 for breakfast, $11 for lunch, and $19 for dinner. Should the State of Florida increase the meal allowances specified in Section 112.061, *Florida Statutes*, the District shall, without further action, be permitted to reimburse travelers based on the increased limits.

3.3 Registration fees and other actual and necessary expenses for conventions, conferences, and seminars which will serve a direct public purpose related to District activities will be considered reimbursable if persons attending such meetings receive prior approval. If the event room or meal expenses are included in the registration fee, reimbursement for these expenses will be reduced accordingly.

SECTION I

RESOLUTION 2022-20

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT ADOPTING PROMPT PAYMENT POLICIES AND PROCEDURES PURSUANT TO CHAPTER 218, *FLORIDA STATUTES*; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, Chapter 218, *Florida Statutes*, requires timely payment to vendors and contractors providing certain goods and/or services to the District; and

WHEREAS, the Board of Supervisors of the District ("Board") accordingly finds that it is in the best interest of the District to establish by resolution the Prompt Payment Policies and Procedures attached hereto as **Exhibit A** for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Prompt Payment Policies and Procedures attached hereto as **Exhibit A** are hereby adopted pursuant to this Resolution as necessary for the conduct of District business. The Prompt Payment Policies and Procedures shall remain in full force and effect until such time as the Board may amend them; provided, however, that as the provisions of Chapter 218, *Florida Statutes*, are amended from time to time, the attached Prompt Payment Policies and Procedures shall automatically be amended to incorporate the new requirements of law without any further action by the Board.

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: Prompt Payment Policies and Procedures

Exhibit A: Prompt Payment Policy

WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT

Prompt Payment Policies and Procedures
In Accordance with the Local Government Prompt Payment Act
Chapter 218, Part VII, *Florida Statutes*

September 14, 2022

Woodland Ranch Estates Community Development District

Prompt Payment Policies and Procedures

I. Purpose

In accordance with the Local Government Prompt Payment Act, as amended (Chapter 218, Part VII, *Florida Statutes*) ("PPA"), the purpose of the Schaller Preserve Community Development District ("District") Prompt Payment Policies and Procedures ("Policies & Procedures") is to provide a specific policy to ensure timely payment to Vendors and Contractors (both hereinafter defined) providing goods and/or services to the District and ensure the timely receipt by the District of goods and/or services contemplated at the time of contracting. Please note that the PPA, like any statute or law, may be amended from time to time by legislative action. These Policies & Procedures are based on the statutory requirements as of the date identified on the cover page of this document. By this reference, as applicable statutory provisions subsequently change, these Policies & Procedures shall automatically be amended to incorporate the new requirements of law. These Policies & Procedures are adopted by the District to provide guidance in contracting matters. Failure by the District to comply with these Policies & Procedures shall not expand the rights or remedies of any Provider (hereinafter defined) against the District under the PPA. Nothing contained herein shall be interpreted as more restrictive on the District than what is provided for in the PPA.

II. Scope

These Policies & Procedures apply to all operations of the District, including Construction Services and Non-Construction Goods and Services, as applicable.

III. Definitions

A. Agent

The District-contracted architect, District-contracted engineer, District Manager, or other person, acting on behalf of the District, which is required by law or contract to review invoices or payment requests from Providers (hereinafter defined). Such individuals/entities must be identified in accordance with §218.735 (1), Fla. Stat., and further identified in the relevant agreement between the District and the Provider.

B. Construction Services

All labor, services, and materials provided in connection with the construction, alteration, repair, demolition, reconstruction, or other improvement to real property that require a license under parts I and II of Chapter 489, Fla. Stat.

C. Contractor or Provider of Construction Services

The entity or individual that provides Construction Services through direct contract with the District.

D. Date Stamped

Each original and revised invoice or payment request received by the District shall be marked electronically or manually, by use of a date stamp or other method, which date marking clearly indicates the date such invoice or payment request is first delivered to the District through its Agent. In the event that the Agent receives an invoice or payment

request, but fails to timely or physically mark on the document the date received, "Date Stamped" shall mean the date of actual receipt by the Agent.

E. Improper Invoice
An invoice that does not conform to the requirements of a Proper Invoice.

F. Improper Payment Request
A request for payment for Construction Services that does not conform to the requirements of a Proper Payment Request.

G. Non-Construction Goods and Services
All labor, services, goods and materials provided in connection with anything other than construction, alteration, repair, demolition, reconstruction, or other improvements to real property.

H. Proper Invoice
An invoice that conforms to all statutory requirements, all requirements of these Policies and Procedures not expressly waived by the District and any additional requirements included in the agreement for goods and/or services for which the invoice is submitted not expressly waived by the District.

I. Proper Payment Request
A request for payment for Construction Services which conforms to all statutory requirements, all requirements of these Policies & Procedures not expressly waived by the District and any additional requirements included in the Construction Services agreement for which the Payment Request is submitted not expressly waived by the District.

J. Provider
Includes any Vendor, Contractor or Provider of Construction Services, as defined herein.

K. Purchase
The purchase of goods, materials, services, or Construction Services; the purchase or lease of personal property; or the lease of real property by the District.

L. Vendor
Any person or entity that sells goods or services, sells or leases personal property, or leases real property directly to the District, not including Construction Services.

IV. Proper Invoice/Payment Request Requirements

A. General
Prior to Provider receiving payment from the District, Non-Construction Goods and Services and Construction Services, as applicable, shall be received and performed in accordance with contractual or other specifications or requirements to the satisfaction of the District. Provision or delivery of Non-Construction Goods and Services to the District does not constitute acceptance for the purpose of payment. Final acceptance and authorization of payment shall be made only after delivery and inspection by the Agent and the Agent's confirmation that the Non-Construction Goods and Services or

Construction Services meet contract specifications and conditions. Should the Non-Construction Goods and Services or Construction Services differ in any respect from the specifications, payment may be withheld until such time as the Provider takes necessary corrective action. Certain limited exceptions which require payment in advance are permitted when authorized by the District Board of Supervisors ("Board") or when provided for in the applicable agreement.

B. Sales Tax

Providers should not include sales tax on any invoice or payment request. The District's current tax-exempt number is _____. A copy of the tax-exempt form will be supplied to Providers upon request.

C. Federal Identification and Social Security Numbers

Providers are paid using either a Federal Identification Number or Social Security Number. To receive payment, Providers should supply the District with the correct number as well as a proper Internal Revenue Service W-9 Form. The District Manager shall treat information provided in accordance with Florida law.

Providers should notify the District Manager when changes in data occur (telephone 407-841-5524), email: jburns@gmscfl.com.

D. Proper Invoice for Non-Construction Goods and Services

All Non-Construction Goods and Services invoiced must be supplied or performed in accordance with the applicable purchase order (including any bid/proposal provided, if applicable) or agreement and such Non-Construction Goods and Services quantity and quality must be equal to or better than what is required by such terms. Unless otherwise specified in the applicable agreement, invoices should contain all of the following minimum information in order to be considered a Proper Invoice:

1. Name of Vendor
2. Remittance address
3. Invoice Date
4. Invoice number
5. The "Bill To" party must be the District or the Board, or other entity approved in writing by the Board of the District Manager
6. Project name (if applicable)
7. In addition to the information required in Section IV.D.1-6 above, invoices involving the *purchase of goods* should also contain:
    a. A complete item description
    b. Quantity purchased
    c. Unit price(s)
    d. Total price (for each item)
    e. Total amount of invoice (all items)
    f. The location and date(s) of delivery of the goods to the District
8. In addition to the information required in Section IV.D.1-6 above, invoices involving the *purchase of services* should also contain:

a. Itemized description of services performed
b. The location and date of delivery of the services to the District
c. Billing method for services performed (i.e., approved hourly rates, percentage of completion, cost plus fixed fee, direct/actual costs, etc.)
d. Itemization of other direct, reimbursable costs (including description and amount)
e. Copies of invoices for other direct, reimbursable costs (other than incidental costs such as copying) and one (1) of the following:
    i. Copy of both sides of a cancelled check evidencing payment for costs submitted for reimbursement
    ii. Paid receipt
    iii. Waiver/lien release from subcontractor (if applicable)

9. Any applicable discounts
10. Any other information or documentation, which may be required or specified under the terms of the purchase order or agreement

E. Proper Payment Request Requirements for Construction Services

Payment Requests must conform to all requirements of Section IV, A-D above, unless otherwise specified in the terms of the applicable agreement or purchase order between the District and the Provider.

V. Submission of Invoices and Payment Requests

The Provider shall submit all Invoices and Payment Requests for both Construction Services and Non-Construction Goods and Services to the District's Agent as provided in the purchase order or agreement, as applicable, and to the District Manager as follows:

Submit the invoice and/or payment request, with required additional material and in conformance with these Policies and Procedures, by mail, by hand delivery, or via email (Note: email is the preferred method for receipt of Non-Construction Goods and Services invoices).

1. Mailing and Drop Off Address

Woodland Ranch Estates Community Development District
c/o Governmental Management Services-CF, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attn: District Manager

2. Email Address

jburns@gmscfl.com

VI. Calculation of Payment Due Date

A. Non-Construction Goods and Services Invoices

1. Receipt of Proper Invoice

Payment is due from the District forty-five (45) days from the date on which a Proper Invoice is Date Stamped.

2. Receipt of Improper Invoice

If an Improper Invoice is received, a required invoice is not received, or invoicing of a request for payment is not required**,** the time when payment is due from the District is forty-five (45) days from the latest date of the following:

a. On which delivery of personal property is fully accepted by the District;
b. On which services are completed and accepted by the District;
c. On which the contracted rental period begins (if applicable); or
d. On which the District and the Vendor agree in a written agreement that provides payment due dates.

3. Rejection of an Improper Invoice

The District may reject an Improper Invoice. Within ten (10) days of receipt of the Improper Invoice by the District, the Vendor must be notified that the invoice is improper and be given an opportunity to correct the deficient or missing information, remedy the faulty work, replace the defective goods, or take other necessary, remedial action.

The District's rejection of an Improper Invoice must:

a. Be provided in writing;
b. Specify any and all known deficiencies; and
c. State actions necessary to correct the Improper Invoice.

If the Vendor submits a corrected invoice, which corrects the deficiencies specified in the District's written rejection, the District must pay the corrected invoice within the later of: (a) ten (10) business days after date the corrected invoice is Date Stamped; or (b) forty-five (45) days after the date the Improper Invoice was Date Stamped.

If the Vendor submits an invoice in response to the District's written rejection which fails to correct the deficiencies specified or continues to be an Improper Invoice, the District must reject that invoice as stated herein.

4. Payment of Undisputed Portion of Invoice

If the District disputes a portion of an invoice, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in these Policies & Procedures.

B. Payment Requests for Construction Services

1. Receipt of Proper Payment Request

The time at which payment is due for Construction Services from the District is as follows:

a. If an Agent must approve the payment request before it is submitted to the District Manager, payment (whether full or partial) is due twenty-five (25)

business days after the payment request is Date Stamped. The Provider may send the District an overdue notice. If the payment request is not rejected within four (4) business days after Date Stamp of the overdue notice, the payment request shall be deemed accepted, except for any portion of the payment request that is fraudulent, misleading or is the subject of dispute.

The agreement between the District and the Provider shall identify the Agent to which the Provider shall submit its payment request, or shall be provided by the District through a separate written notice no later than ten (10) days after contract award or notice to proceed, whichever is later. Provider's submission of a payment request to the Agent shall be Date Stamped, which shall commence the time periods for payment or rejection of a payment request or invoice as provided in this section.

b. If, pursuant to contract, an Agent is not required to approve the payment request submitted to the District, payment is due twenty (20) business days after the payment request is Date Stamped unless such payment request includes fraudulent or misleading information or is the subject of dispute.

2. Receipt and Rejection of Improper Payment Request

a. If an Improper Payment Request is received, the District must reject the Improper Payment Request within twenty (20) business days after the date on which the payment request is Date Stamped.

b. The District's rejection of the Improper Payment Request must:
   i. Be provided in writing;
   ii. Specify any and all known deficiencies; and
   iii. State actions necessary to correct the Improper Invoice.

c. If a Provider submits a payment request which corrects the deficiency specified in the District's written rejection, the District must pay or reject the corrected submission no later than ten (10) business days after the date the corrected payment request is Date Stamped.

3. Payment of Undisputed Portion of Payment Request

If the District disputes a portion of a payment request, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in this section.

VII. Resolution of Disputes

If a dispute arises between a Provider and the District concerning payment of an invoice or payment request, the dispute shall be resolved as set forth in §218.735, Fla. Stat., for Construction Services, and §218.76, Fla. Stat. for Non-Construction Goods and Services.

A. Dispute between the District and a Provider

If a dispute between the District and a Provider cannot be resolved following resubmission of a payment request by the Provider, the dispute must be resolved in accordance with the dispute resolution procedure prescribed in the construction contract, if any. In the absence of a prescribed procedure in the contract, the dispute must be resolved by the procedures specified below.

B. Dispute Resolution Procedures

1. If an Improper Payment Request or Improper Invoice is submitted, and the Provider refuses or fails to submit a revised payment request or invoice as contemplated by the PPA and these Policies and Procedures, the Provider shall, not later than thirty (30) days after the date on which the last payment request or invoice was Date Stamped, submit a written statement via certified mail to the Agent, copying the District Manager, specifying the basis upon which the Provider contends the last submitted payment request or invoice was proper.

2. Within forty-five (45) days of receipt by the Agent and District Manager of the disputed, last-submitted payment request or invoice, the Agent and/or District Manager shall commence investigation of the dispute and render a final decision on the matter no later than sixty (60) days after the date on which the last-submitted payment request or invoice is Date Stamped.

3. With regard to contracts executed on or after July 1, 2021, if the District does not commence the dispute resolution procedure within the time provided herein, a Provider may give written notice via certified mail to the Agent, copying the District Manager, of the District's failure to timely commence its dispute resolution procedure. If the District fails to commence the dispute resolution procedure within 4 business days after receipt of such notice, any amounts resolved in the Provider's favor shall bear mandatory interest, as set forth in section 218.735(9), Florida Statutes, from the date on which the payment request or invoice containing the disputed amounts was Date Stamped. If the dispute resolution procedure is not commenced within 4 business days after receipt of the notice, the objection to the payment request or invoice shall be deemed waived. The waiver of an objection pursuant to this paragraph does not relieve a Provider of its contractual obligations.

4. Absent a written agreement to the contrary, if the Provider refuses or fails to provide the written statement required above, the Agent and/or District Manager is not required to contact the Provider in the investigation. In addition, and absent a written agreement to the contrary, if such written statement is not provided, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider.

5. The Board shall approve any decision of the District Manager to contract with a third party which would result in: 1) an expenditure above what is budgeted for the Construction Services or Non-Construction Services; or 2) an expenditure which exceeds the original contract amount for the Construction Services or Non-

Construction Services by more than ten percent (10%) or Ten Thousand Dollars ($10,000).

6. A written explanation of the final decision shall be sent to the Provider, via certified mail, within five (5) business days from the date on which such final decision is made. A copy of the written explanation of the final decision shall be provided to the Chairperson of the Board simultaneously with the certified mailing to the Provider.

7. If a Provider does not accept in writing the final decision within five (5) days after receipt by the Provider, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider. If the costs of the third party purchases exceed the amount the District owes to the Provider, the District may seek to recover such excess from the Provider in a court of law or as otherwise provided in an agreement between the District and the Provider. Nothing contained herein shall limit or affect the District's ability to enforce all of its legal and contractual rights and remedies against the Provider.

VIII. Purchases Involving Federal Funds or Bond Funds

When the District intends to pay for a purchase with federal funds or bond funds, the District shall make such purchases only upon reasonable assurances that federal funds or bond funds sufficient to cover the cost will be received. When payment is contingent upon the receipt of bond funds, federal funds or federal approval, the public procurement documents and any agreement with a Provider shall clearly state such contingency. (§218.77, Fla. Stat.).

IX. Requirements for Construction Services Contracts – Project Completion; Retainage

The District intends to follow the PPA requirements for construction project completion and retainage, including, but not limited to, §218.735 (7) and (8), Fla. Stat.

X. Late Payment Interest Charges

Failure on the part of the District to make timely payments may result in District responsibility for late payment interest charges. No agreement between the District and a Provider may prohibit the collection of late payment interest charges allowable under the PPA as mandatory interest. (§218.75, Fla. Stat.).

A. Related to Non-Construction Goods and Services

All payments due from the District, and not made within the time specified within this policy, will bear interest, from thirty (30) days after the due date, at the rate of one percent (1%) per month on the unpaid balance. The Vendor must submit a Proper Invoice to the District for any interest accrued in order to receive the interest payment. (§218.735(9), Fla. Stat.).

An overdue period of less than one (1) month is considered as one (1) month in computing interest. Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

B. **Related to Construction Services**

All payments for Construction Services that are not made within the time periods specified within the applicable statute, shall bear interest from thirty (30) days after the due date, at the rate of one percent (1%) per month for contracts executed on or before June 30, 2021, and at the rate of two percent (2%) per month for contracts executed on or after July 1, 2021, or the rate specified by agreement, whichever is greater. §218.735(9), Fla. Stat. The Provider must submit a Proper Payment Request to the District for any interest accrued in order to receive the interest payment. An overdue period of less than one (1) month is considered as one (1) month in computing interest. (§218.74 (4), Fla. Stat.).

Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

C. **Report of Interest**

If the total amount of interest paid during the preceding fiscal year exceeds $250, the District Manager is required to submit a report to the Board during December of each year, stating the number of interest payments made and the total amount of such payments. (§218.78, Fla. Stat.).

SECTION J

MEMORANDUM

TO: Woodland Ranch Estates Community Development District
Board of Supervisors

FROM: KE Law Group, PLLC

DATE: September 14, 2022

RE: Public Records Retention

The purpose of this memorandum is to outline the District's responsibilities in relation to the retention and disposition of its public records ("Records Retention") and to present a choice between two different resolutions for the Board to consider. Historically, most districts have not engaged in the disposition of records and have simply chosen to keep all records. However, current state law provides for the disposition of many records after a specified period of time. In order to devise a Records Retention Policy which makes sense, there are three primary sources for legal requirements that must be considered.

Overview of State Law Records Retention Requirements

Florida Law sets forth a comprehensive scheme governing Records Retention. Section 257.36, *Florida Statutes*, entitled "Records and Information Management" created the Division of Library and Information Services of the Department of State ("DLIS") which is charged with the duty to set forth policies and rules regulating Records Retention. To this end, DLIS has adopted comprehensive rules and policies applicable to community development districts ("CDDs") which are set forth in the Florida Administrative Code sections 1B-24.001, 1B-24.003, 1B-26.0021, and 1B-26.003. DLIS adopts records retention schedules which provide the minimum amount of time that different public records must be kept before they are disposed ("Schedules"). The Schedules typically applicable to CDDs are GS1-SL (General Records Schedule for State and Local Government Agencies), GS3 (General Records Schedule for Election Records), and GS14 (General Records Schedule for Public Utilities). GS1-SL and GS3 will apply to every CDD, while GS14 will apply to just those CDDs operating water and sewer utilities. Each of these three schedules is further broken down into categories of similar documents.

Under Florida law, all documents of a particular type must be retained for the minimum amount of time set forth in the applicable section of the Schedules. In the event a District record exists that does not fall into one of the specified categories, the District is responsible for requesting that an "Individual Records Schedule" be created by DLIS.

Florida law allows CDDs to adopt policies that extend the amount of time a record must be kept. However, CDDs do not have the power to shorten the time periods in the Schedules.

Overview of Federal Law Records Retention Requirements by Virtue of Tax-Exempt Bond Issuance

If a District has issued tax exempt bonds, there are various requirements imposed by federal law relating to Records Retention. The general principle is that documents in any way related to the issuance of tax-exempt bonds, revenues securing bonds, and the use of the bond proceeds should be kept until at least three (3) years after the bonds are redeemed. If refunding bonds are issued, records for the refunding bonds and the bonds refunded should be kept until at least three (3) years after the refunding bonds are redeemed. The records which must be kept include, but are not limited to:

1. Basic records relating to the bond transaction (including the trust indenture, loan agreements, and bond counsel opinion); and
2. Documentation evidencing the expenditure of bond proceeds; and
3. Documentation evidencing use of bond-financed property by public and private sources (i.e., copies of management contracts and research agreements); and
4. Documentation evidencing all sources of payment or security for the bonds, such as assessments; and
5. Documentation pertaining to any investment of bond proceeds (including the purchase and sale of securities, SLGS subscriptions, yield calculations for each class of investments, actual investment income received from the investment of proceeds, guaranteed investment contracts, and rebate calculations).

Overview of Trust Indenture Requirements to Retain Records

Most, if not all, trust indentures require CDDs that have issued bonds to maintain records which demonstrate that the District has not taken any action to jeopardize the tax-exempt status of the bonds.

Current Responsibilities for District Records Retention

Section 119.021(2)(b), *Florida Statutes*, provides that the District must comply with the DLIS rules establishing retention schedules and disposal processes. Section 119.021(2)(c), *Florida Statutes*, provides that each public official shall systematically dispose of records no longer needed, subject to the consent of DLIS. Although the ultimate responsibility rests with the Secretary, the District needs to formally appoint a Records Management Liaison Officer to interact with DLIS. The attached resolutions appoint a Records Management Liaison Officer and outline such person's duties.

District Options for Records Retention Policy

At this point in time, the District really has two options to ensure compliance with applicable Records Retention laws.

First, the District can adopt the Florida Records Retention Schedules modified to ensure the District is also retaining the records required by federal law and the trust indenture. This option allows for the timely destruction of records while ensuring that the District's policy is in compliance with state and federal laws. KE Law Group, PLLC has prepared a resolution that implements this option, and it is attached hereto as **Option 1**.

Second, a District can adopt the Florida Records Retention Schedules as written and adopt a policy that states that the District will not be destroying any records at this point in time. While this seems like the easiest approach, it has its drawbacks and is inconsistent with the structure intended by Florida law. Not disposing of documents in a timely manner increases the cost of maintaining records thereby shifting valuable financial resources away from core functions. In addition, unnecessary Records Retention may

disadvantage a District in future litigation and may be viewed as a lackadaisical approach to records management, thereby undermining the public's confidence in the integrity of the Records Retention system. Despite these concerns, the District could choose to keep all records. KE Law Group, PLLC has prepared a resolution that implements this option, and it is attached hereto as **Option 2**.

It is important to note that the District could change its Records Retention policy at a later date so long as the District's amendment was consistent with the notice and hearing provisions found in Chapter 190.

Electronic Recordkeeping

Electronic recordkeeping is one of the many subjects under consideration by the Florida Legislature and our office will circulate an update on any legislative developments that occur. Presently, electronic recordkeeping is authorized by Rule 1B-26.003, Florida Administrative Code, which provides control standards relating to the same. The DLIS recently released the "Electronic Recordkeeping Strategic Plan," which focuses on recording strategies as they relate to electronic records. The Strategic Plan, as well as a multitude of resources for records managers, is made available for review by DLIS at the following address: http://dlis.dos.state.fl.us/index_RecordsManagers.cfm.

OPTION 1

RESOLUTION 2022-21

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 257.36(5), *Florida Statutes*, requires the District to establish and maintain an active and continuing program for the economical and efficient management of records and to provide for the appointment of a records management liaison officer ("Records Management Liaison Officer"); and

WHEREAS, the District desires for the Records Management Liaison Officer to be an employee of the District or an employee of the District Manager; and

WHEREAS, the District desires to authorize the District's records custodian to appoint a Records Management Liaison Officer, which may or may not be the District's records custodian; and

WHEREAS, the District desires to prescribe duties of the Records Management Liaison Officer and provide for the assignment of additional duties; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution a Records Retention Policy (the "Policy") for immediate use and application; and

WHEREAS, the District desires to provide for future amendment of the Records Retention Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District hereby authorizes the District's records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District's records custodian, shall each have the individual power to remove the Records Management Liaison Officer at any time for any reason. Immediately following the removal or resignation of a Records Management Liaison Officer, the District's records custodian shall appoint a replacement Records Management Liaison Officer.

SECTION 2. The duties of the Records Management Liaison Officer shall include the following:

A. Serve as the District's contact with the Florida Department of State, State Library and Archives of Florida;

B. Coordinate the District's records inventory;

C. Maintain records retention and disposition forms;

D. Coordinate District records management training;

E. Develop records management procedures consistent with the attached Records Retention Policy, as amended;

F. Participate in the development of the District's development of electronic record keeping systems;

G. Submit annual compliance statements;

H. Work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and

I. Such other duties as may be assigned by the Board or the District's records custodian in the future.

SECTION 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(5), *Florida Statutes*, the rules adopted by the Division of Library and Information Services of the Department of State ("Division") pursuant to Section 257.36, *Florida Statutes*, and the General Records Schedules established by the Division. However, the District will retain certain records longer than required by the General Records Schedules established by the Division as set forth in **Exhibit A**. To the extent the above statute, rules or schedules are amended or supplemented in the future, the District's Records Retention Policy shall automatically incorporate such amendment or supplement provided that such automatic amendment shall not reduce the retention times set forth in **Exhibit A**. The Records Retention Policy shall remain in full force and effect until such time as the Board amends the Policy.

SECTION 4. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____

_____

Secretary / Assistant Secretary Chairperson, Board of Supervisors

Exhibit A: District Amendments to General Records Schedules Established by the Division

Exhibit A

District Amendments to General Records Schedules established by the Division

ADVERTISEMENTS: LEGAL (Item #25)
The District shall retain mailed and published legal advertisements, and corresponding affidavits, relating to proceedings under uniform method of collection of debt assessments permanently. The District shall retain mailed and published legal advertisements, and corresponding affidavits, relating to the levy of assessments securing bonds for five (5) fiscal years provided applicable audits have been released, or until three (3) calendar years after related bonds are redeemed, whichever is later.

AUDITS: INDEPENDENT (Item #56)
The District shall retain the record copy of independent audits for ten (10) fiscal years or until three (3) calendar years after all related bonds are redeemed, whichever is later.

DISBURSEMENT RECORDS: DETAIL (Item #340)
The District shall retain the record copy of disbursement records relating to the use of bonds for five (5) fiscal years provided applicable audits have been released or until three (3) calendar years after related bonds are redeemed, whichever is later.

DISBURSEMENT RECORDS: SUMMARY (Item #341)
The District shall retain the record copy of disbursement records relating to the use of bonds for ten (10) fiscal years provided applicable audits have been released or until three (3) calendar years after related bonds are redeemed, whichever is later.

FINANCIAL REPORTS: LOCAL GOVERNMENT ANNUAL REPORTS (Item #107)
The District shall retain the record copy of disbursement records relating to the use of bonds for ten (10) fiscal years provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later.

INCIDENT REPORT FILES (Item #241)
The District shall retain incident reports for five (5) anniversary years from the date of the incident.

MINUTES: OFFICIAL MEETINGS (PRELIMINARY/AUDIO RECORDINGS/VIDEO RECORDINGS (Item #4)
The District shall retain audio recordings of board of supervisor meetings for five (5) calendar years after adoption of the official minutes.

PROJECT FILES: CAPITAL IMPROVEMENT (Item #136)
The District shall retain the record copy of project files for projects funded with bonds for ten (10) fiscal years after completion of the project provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later.

REAL PROPERTY RECORDS: CONDEMNATION/DEMOLITION (Item #364)
The District shall retain the record copy of project files for condemnation/demolition projects funded with bonds for five (5) anniversary years after final action or until three (3) calendar years after all related bonds are redeemed, whichever is later. The record copy of deeds and easements shall be kept permanently.

REAL PROPERTY RECORDS: PROPERTY ACQUIRED (Item #172)

The District shall retain the record copy of documents related to property acquisitions funded with bonds for three (3) fiscal years after final disposition of the property provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later. The record copy of deeds and easements shall be kept permanently.

OPTION 2

RESOLUTION 2022-21

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 257.36(5), *Florida Statutes*, requires the District to establish and maintain an active and continuing program for the economical and efficient management of records and to provide for the appointment of a records management liaison officer ("Records Management Liaison Officer"); and

WHEREAS, the District desires for the Records Management Liaison Officer to be an employee of the District or an employee of the District Manager; and

WHEREAS, the District desires to authorize the District's records custodian to appoint a Records Management Liaison Officer, which may or may not be the District's records custodian; and

WHEREAS, the District desires to prescribe duties of the Records Management Liaison Officer and provide for the assignment of additional duties; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution a Records Retention Policy (the "Policy") for immediate use and application; and

WHEREAS, the District desires to provide for future amendment of the Records Retention Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District hereby authorizes the District's records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District's records custodian, shall each have the individual power to remove the Records Management Liaison Officer at any time for any reason. Immediately following the removal or resignation of a Records Management Liaison Officer, the District's records custodian shall appoint a replacement Records Management Liaison Officer.

SECTION 2. The duties of the Records Management Liaison Officer shall include, but not be limited to, the following:

A. Serve as the District's contact with the Florida Department of State, State Library and Archives of Florida;

B. Coordinate the District's records inventory;

C. Maintain records retention and disposition forms;

D. Coordinate District records management training;

E. Develop records management procedures consistent with the attached Records Retention Policy, as amended;

F. Participate in the District's development of electronic record keeping systems.

G. Submit annual compliance statements;

H. Work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and

I. Such other duties as may be assigned by the Board or the District's records custodian in the future.

SECTION 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(5), *Florida Statutes*, the rules adopted by the Division of Library and Information Services of the Department of State ("Division") pursuant to Section 257.36, *Florida Statutes*, and the General Records Schedules established by the Division. However, the District hereby extends the minimum retention guidelines contained in the General Records Schedules so that the District will retain all public records relating to District business until the Board of Supervisors amends the Records Retention Policy to address the disposition of the same. To the extent the above statute, rules, or schedules are amended or supplemented in the future, the District's Records Retention Policy shall automatically incorporate such amendment or supplement provided that such automatic change does not permit the disposition of District records without further action of the Board. The Records Retention Policy shall remain in full force and effect until such time as the Board amends the Policy.

SECTION 4. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____

_____

Secretary / Assistant Secretary Chairperson, Board of Supervisors

Composite Exhibit A: General Records Schedules, GS1-SL and GS3

Composite Exhibit A

General Records Schedules Established by the Division (GS1-SL and GS3)

[*attach, if Option 2 adopted*]

SECTION L

RESOLUTION 2022-22

A RESOLUTION BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Polk County, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District's records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*; and

WHEREAS, District records are available for public review and inspection at: 4900 Dundee Road, Winter Haven, Florida 33884.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District's local records office shall be located at: 4900 Dundee Road, Winter Haven, Florida 33884.

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION M

RESOLUTION 2022-23

A RESOLUTION BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE AND PRINCIPAL HEADQUARTERS OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida; and

WHEREAS, the District desires to designate its primary administrative office as the location where the District's public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District's Record's Custodian in order to provide citizens with the ability to access the District's records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District additionally desires to specify the location of the District's principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District's primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at Governmental Management Services – Central Florida LLC, 219 E. Livingston Street, Orlando, Florida 32801.

SECTION 2. The District's principal headquarters for purposes of establishing proper venue shall be located at 4900 Dundee Road, Winter Haven, Florida 33884 within Polk County, Florida.

SECTION 3. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION N

AGREEMENT BETWEEN THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT AND BBM AMERICA, LLC, D/B/A RE-ALIGN WEB DESIGN, FOR WEBSITE SERVICES

THIS AGREEMENT (this "**Agreement**") is entered into as of this ____ day of _____, 2022, by and between:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government, established and existing pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (the "**District**"), and

BBM AMERICA, LLC D/B/A RE-ALIGN WEB DESIGN, a Florida limited liability company, with a mailing address of 592 West Palm Valley Drive, Oviedo, Florida 32765 ("**Contractor**").

RECITALS

WHEREAS, the District is a local unit of special-purpose government, created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, pursuant to section 189.069, *Florida Statutes*, the District must maintain an official website containing, at minimum, the statutorily required information ("**Website**"); and

WHEREAS, the District has a need to obtain a qualified independent contractor to build a new Website compliant with the accessibility requirements of Title II of the Americans with Disabilities Act ("**ADA**"), which ADA accessibility requirements and standards may change from time to time, all as more particularly described herein and in the proposal attached hereto as **Exhibit A** and made a part herein (together, the "**Services**"); and

WHEREAS, Contractor represents and warrants to the District that it is qualified, willing and capable of providing the Services; and

WHEREAS, the District and Contractor desire to enter into this Agreement for the purposes stated herein and the District and Contractor warrant and agree that they have all right, power and authority to enter into and be bound by this Agreement.

NOW, THEREFORE, in consideration of the recitals, agreements and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

SECTION 1. RECITALS. The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Agreement.

SECTION 2. SCOPE OF WORK. Contractor shall provide Services in accordance with the terms provided in this Agreement and in **Exhibit A.** Specifically, Services include the following:

A. NEW WEBSITE BUILD. Contractor shall build a new Website, which shall meet all compliance requirements under the ADA and compliance requirements based on federally

recommended ADA best practices for state and local governments as promulgated by federal law and rulemaking, including but not limited to Web Content Accessibility Guidelines 2.0 Level AA or better, as the same may be amended and updated from time to time (as amended and updated from time to time, "**WCAG**"). Specifically, Contractor shall, at a minimum:

i. provide an ADA compliant Website that meets, at minimum, the currently-effective WCAG standards;

ii. the Website shall be completed and delivered within one (1) month (thirty-one (31) calendar days) of this Agreement.

iii. cross-check compatibility of the Website with various web applications, including but not limited to mobile phones, tablets, laptop computers and desktop computers, and braille readers and other assistive technologies for accessibility;

iv. provide a webpage containing website accessibility policy that includes a commitment to accessibility for persons with disabilities, the District's engagement of Contractor for ADA specific services in an effort to create and maintain the Website ADA compliant, accessibility standard used and applied to the Website (which shall be at a minimum WCAG), and contact information of the District Manager or their designee (email and phone number) for users encountering any problems (collectively, "**Accessibility Policy**");

v. provide any and all other effort reasonably necessary to allow the District to receive the maximum benefit of the Services contemplated by this Agreement and **Exhibit A**, recognizing the District is relying on Contractor's expertise for Website design/best practices in accordance with the ADA.

B. ADDITIONAL SERVICES. In the event that the District desires additional work or services, Contractor agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiation regarding the terms of the additional work, including scope and compensation, the parties shall agree in writing to a work order, addendum, addenda, or change order to this Agreement prior to commencement of any such additional work. The following is a non-exhaustive list of possible additional services that the District may request of Contractor:

i. performing technological and human audit(s) of the Website;

ii. providing a point of contact to respond to public's requests for Website accommodation;

iii. converting documents for a public records requests received by the District;

iv. providing assistive support to District staff, as requested; and

v. complete ADA testing and provide Contractor's ADA compliance shield, seal or certification for display on the Website ("**Compliance Shield**") and update same from time to time, as necessary;

vi. providing any other ADA recommended compliance services requested by the District that Contractor is capable of performing.

E. Contractor shall be solely responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District and in accordance with this Agreement. Contractor shall use industry best practices and procedures when carrying out the Services.

SECTION 3. COMPENSATION. As compensation for the Services, the District agrees to pay Contractor in accordance with the following terms:

A. NEW WEBSITE BUILD. For performance of the Services as provided in this Agreement, the District shall pay a one-time fee of One Thousand Seven Hundred Fifty Dollars ($1,750.00). Contractor shall invoice the District upon completion of the work provided in Section 2 of this Agreement.

B. INVOICES; PAYMENT. Contractor shall maintain records conforming to usual accounting practices. Further, Contractor shall render each invoice to the District in writing, which shall be delivered promptly upon completion of each Service. Each invoice shall contain, at a minimum, the District's name, Contractor's name, the invoice date, an invoice number, an itemized listing of all costs billed on each invoice with a sufficient description of each allowing the District to approve each cost, the time frame within which the Services were provided, and the address or bank information to which payment is to be remitted. Consistent with Florida's Prompt Payment Act, section 218.70, *et seq*., *Florida Statutes*, the invoices shall be due and payable within forty-five (45) days of receipt by the District.

SECTION 4. TERM AND TERMINATION.

A. TERM. This Agreement shall become effective upon the date and year first written above and shall be in effect until terminated by either party in accordance with the terms of this Agreement, or upon completion of the Services and expiration of the Warranty Period (including the time necessary to correct any defects, if applicable).

B. TERMINATION. The District agrees that Contractor may terminate this Agreement for cause by providing sixty (60) days' written notice of termination to the District; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. Contractor agrees that the District may terminate this Agreement immediately for cause by providing written notice of termination to Contractor. Contractor agrees that the District may terminate this Agreement without cause, provided that the District shall provide thirty (30) days' written notice of termination without cause. Upon any termination of this Agreement, Contractor shall be entitled to payment for all Services rendered up until the effective termination of this Agreement, subject to whatever claims or offsets the District may have against Contractor as the sole means of recovery for termination.

SECTION 5. REPRESENTATIONS, WARRANTIES AND COVENANTS. Contractor represents, warrants, and covenants that (a) the Services will conform to the requirements provided in Section 2 herein and **Exhibit A**; (b) the Services shall be performed by qualified personnel in a professional, prompt, diligent, good, safe and workmanlike manner in accordance with all laws, industry standards, and all applicable ADA and other website accessibility compliance standards, including but not limited to currently-effective WCAG standards and other federally recommended

guidelines; and (c) neither the Services nor any product provided by Contractor shall infringe, misappropriate, or otherwise violate the intellectual property rights of any third-party. Contractor hereby agrees to provide a "Warranty Period" of thirty (30) days, starting from the date upon which Contractor completes the Services and delivers the "Deliverables" (as identified in Contractor's proposal attached hereto) to the District. To the extent that any defects regarding the "Deliverables" are found and reported to the Contractor within the Warranty Period, the Contractor shall promptly correct such defect(s) but no later than within fifteen (15) days of such notice.

SECTION 6. INTELLECTUAL PROPERTY.

A. CONTRACTOR MATERIALS. Except as provided herein, Contractor shall retain all right, title, and interest in and to (i) all patents, trademarks, service marks, copyrights, and other intellectual property or proprietary rights of Contractor used in or otherwise associated with the Services, and other materials provided to the District hereunder; and (ii) all trade secrets, technical specifications and data to the extent they are intellectual property, and inventions which are authored, conceived, devised, developed, reduced to practice, or otherwise performed by Contractor which arise out of Contractor's performance of the Services, none of which shall be deemed a "work made for hire" under the Copyright Act of 1976 (collectively, "**Contractor Materials**"), and nothing contained herein shall be construed to restrict, impair, transfer, license, convey, or otherwise alter or deprive Contractor of any of its intellectual property and proprietary interests associated therewith. Subject to the foregoing, Contractor grants to the District a non-exclusive, non-transferable worldwide perpetual limited right and license to access and use the Contractor Materials in connection with the ordinary and intended use by the District as contemplated in this Agreement, including viewing, downloading and printing the Contractor Materials for the District's use, and without in any case removing Contractor's copyright, trademark or other intellectual property ownership notices.

B. THE DISTRICT MATERIALS; PUBLICITY AND TRADEMARKS. The District shall own the Website, domain name, all e-mail addresses, and all website and e-mail content, under all circumstances. In the event of a termination of this Agreement for any reason, Contractor shall take all necessary steps to transfer, or otherwise allow the District to retain, such website, domain name, e-mail addresses and content of the same. Additionally, to the extent applicable, Contractor shall take commercially reasonable precautions consistent with industry standards to protect confidential information, including, e.g., credit card information and other sensitive information protected under Florida's Public Records Laws. Contractor shall immediately notify the District of any breach or loss of data, and take such steps as are reasonably necessary to address any such issue. Except as provided herein, the District shall retain all right, title, and interest in and to all intellectual property of the District provided or made available to the Contractor in connection with Contractor's Services (collectively, "**District Materials**") and nothing contained herein shall be construed to restrict, impair, transfer, license, convey, or otherwise alter or deprive the District of any of its intellectual property or other proprietary interests associated therewith, if any. Subject to the foregoing, the District grants to Contractor a non-exclusive, non-transferable worldwide limited right and license to access and use such District Materials in connection with the provision of the Services as contemplated by this Agreement. Further, the District permits Contractor to identify the District as a customer of Contractor in Contractor's marketing materials (including using the District's name and logo for such limited purposes).

The District further acknowledges and agrees that for Contractor to perform the Services, it must, in some cases, give Contractor remote access to areas behind log-ins that are to be audited hereunder, including, without limitation to content management systems and/or servers (collectively, "**System**"), and agrees that it will furnish to Contractor all necessary information and/or user names and passwords required to do so. Contractor agrees to follow commercially reasonable security policies for accessing the District's System including any specific security procedures as may be communicated to Contractor by the District prior to Contractor accessing the System. Contractor shall on its own or through coordination with the District's Website provider, create a back-up copy of all data that may be affected by Contractor's access to the System.

C. RIGHT TO DISPLAY CONTRACTOR'S COMPLIANCE SHIELD / ACCESSIBILITY POLICY. Pursuant to this Agreement, the Contractor shall provide the District with applicable Compliance Shield(s) and customized Accessibility Policy, which the District shall display on its Websites and web applications. The District is expressly prohibited from using the Compliance Shield for any purpose not specifically authorized by this Agreement, and in no event may use such Compliance Shield for or on behalf of any other party or in connection with any domain name and/or organization name other than those being scanned or serviced in connection with the Services.

SECTION 7. PUBLIC RECORDS. Contractor understands and agrees that all documents or on-line content of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to section 119.0701, *Florida Statutes*. Contractor acknowledges that the designated public records custodian for the District is **Jill Burns** ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Contractor shall 1) keep and maintain public records required by the District to perform the Work; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Contractor, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE

CUSTODIAN OF PUBLIC RECORDS AT (407) 841 - 5524, JBURNS@GMSCFL.COM, OR AT 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA, 32801.

SECTION 8. INDEMNITY.

A. Contractor agrees to defend, indemnify, and hold harmless the District and its officers, agents, staff, employees, successors, assigns, members, affiliates, or representatives from any and all liability, claims, actions, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, or judgments against the District, or loss or damage, whether monetary or otherwise, arising out of, wholly or in part by, or in connection with the Services to be performed by Contractor, its subcontractors, its employees and agents in connection with this Agreement, including litigation, mediation, arbitration, appellate, or settlement proceedings with respect thereto. This specifically includes a lawsuit based on lack of ADA compliance in accordance with currently-effective WCAG standards of the "Deliverables" identified in Contractor's proposal attached hereto. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in section 768.28, *Florida Statutes*, or other statute.

B. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, fines, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorneys' fees, paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) and any interest, all as actually incurred.

C. In the event that Contractor assigns its obligations under this Agreement to a third party, Contractor acknowledges and agrees that Contractor shall require such third party to provide indemnification to the District consistent with the requirements of this Section 8.

SECTION 9. FOREIGN INFLUENCE. Contractor understands that under Section 286.101, *Florida Statutes*, that Contractor must disclose any current or prior interest, any contract with, or any grant or gift from a foreign country of concern as that term is defined within the above referenced statute.

SECTION 10. SCRUTINIZED COMPANIES STATEMENT. Contractor certifies that it is not in violation of section 287.135, *Florida Statutes*, and is not prohibited from doing business with the District under Florida law, including but not limited to Scrutinized Companies with Activities in Sudan List or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List. If Contractor is found to have submitted a false statement, has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or has been engaged in business operations in Cuba or Syria, or is now or in the future on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel, the District may immediately terminate the Contract.

SECTION 11. GENERAL PROVISIONS.

A. CONFLICTS. The terms of this Agreement and **Exhibit A** are intended to complement each other, and to the extent they conflict, the terms of **Exhibit A** shall control only to the extent that such provisions provide clarifications on Services and materials to be provided by Contractor pursuant to **Exhibit A**; in all other respects, the provisions of this Agreement shall control.

B. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Contractor, both the District and Contractor have complied with all the requirements of law, and both the District and Contractor have full power and authority to comply with the terms and provisions of this Agreement.

C. INDEPENDENT CONTRACTOR. It is understood and agreed that at all times the relationship of Contractor and its employees, agents, successors, assigns or anyone directly or indirectly employed by Contractor to the District is the relationship of an independent contractor and not that of an employee, agent, joint-venturer, or partner of the District. Nothing in this Agreement shall be interpreted or construed as creating or establishing the relationship of employer and employee between the District and Contractor or any of its employees, agents, successors, assigns or anyone directly or indirectly employed by Contractor. The parties acknowledge that Contractor is not an employee for state or federal tax purposes. Contractor shall hire and pay all of Contractor's or its employees, agents, successors, assigns or anyone directly or indirectly employed by Contractor, all of whom shall be employees of Contractor and not employees of the District and at all times entirely under Contractor's supervision, direction, and control.

In particular, the District will not: i) withhold FICA (Social Security) from Contractor's payments; ii) make state or federal unemployment insurance contributions on Contractor's behalf; iii) withhold state or federal income tax from payment to Contractor; iv) make disability insurance contributions on behalf of Contractor; or v) obtain workers' compensation insurance on behalf of Contractor.

D. APPLICABLE LAW AND VENUE. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without reference to the principles of conflict of laws. Except for actions seeking injunctive relief (which may be brought in any appropriate jurisdiction), suits under this agreement shall only be brought in a court of competent jurisdiction in the county of Polk, Florida. This choice of venue is intended by the parties to be mandatory and not permissive in nature, and to preclude the possibility of litigation between the parties with respect to, or arising out of, this Agreement in any jurisdiction other than that specified in this section. The District and Contractor waive any right they may have to assert the doctrine of *forum non conveniens* or similar doctrine, or to object to venue with respect to any proceeding brought in accordance with this Section.

E. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be

barred under the Doctrine of Sovereign Immunity or by operation of law.

F. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and Contractor and no right or cause of action shall accrue upon or by reason to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Contractor and their respective representatives, successors, and assigns.

G. DEFAULT AND PROTECTION AGAINST THIRD-PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third-party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third-party to this Agreement.

H. NOTICES. All notices, requests, consents, and other communications under this Agreement ("Notice" or "Notices") shall be in writing and shall be delivered via e-mail and mailed by Overnight Delivery or First Class Mail, postage prepaid, to the parties, as follows:

If to Contractor: BBM America, LLC
d/b/a Re-Align Web Design
592 West Palm Valley Drive
Oviedo, Florida 32765
Attn: Daniel W. Bradley

If to District: Woodland Ranch Estates Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: KE Law Group
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303
Attn: District Counsel

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

the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

I. **ENTIRE AGREEMENT**. This Agreement, together with **Exhibit A**, sets forth the entire agreement of the parties, and supersedes any prior agreements or statements with respect to the subject matter hereof. No provision of this Agreement may be amended, waived or modified unless the same is set forth in writing and signed by each of the Parties to this Agreement, or their respective successors or assigns.

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

K. **ASSIGNMENT**. Neither the District nor Contractor may assign this Agreement without the prior written consent of the other. Any purported assignment without such consent shall be null and void.

L. **AMENDMENTS.** This Agreement may be amended or modified only by a written instrument duly executed by both parties.

M. **FORCE MAJEURE**. If either party is prevented from performing any of its obligations under this Agreement due to any cause beyond the party's reasonable control, including, without limitations, an "act of God," fire, flood, war, strike, government regulation, civil or military authority, acts or omissions of transmitters, utilities, providers or hackers, the time for that party's performance will be extended for the period of the delay or inability to perform due to such occurrence.

N. **SURVIVAL**. In addition to such other provisions hereof which, by their terms, survive any termination or expiration of this Agreement, Section 6 (Intellectual Property), Section 7 (Public Records) and Section 10 (General Provisions) shall survive any termination or expiration of this Agreement.

O. **WAIVER**. No breach of any term of this Agreement shall be deemed waived unless expressly waived in writing by the party who might assert such breach. Any failure or delay by either party to exercise any right, power, or privilege under this Agreement shall not be deemed a waiver of any such right, power, or privilege under this Agreement on that or any subsequent occasion. Any waiver by either party, whether express or implied, of any provision of this Agreement, any waiver of default, or any course of dealing hereunder, shall not affect such party's right to thereafter enforce such provision or to exercise any right or remedy in the event of any other default or breach, whether or not similar.

P. **COUNTERPARTS**. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgement pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

Q. **ARM'S LENGTH TRANSACTION**. This Agreement has been negotiated fully between the parties as an arm's length transaction. Both parties participated fully in the preparation

of this Agreement and received the advice of counsel. In case of a Dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either party.

R. DESCRIPTIVE HEADINGS. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

S. E-VERIFY. The Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Contractor shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Contractor has knowingly violated Section 448.091, *Florida Statutes*. If the Contractor anticipates entering into agreements with a subcontractor for the Work, Contractor will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, *Florida Statutes*, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request.

In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, *Florida Statutes*, but the Contractor has otherwise complied with its obligations hereunder, the District shall promptly notify the Contractor. The Contractor agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Contractor or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated s. 448.09(1), *Florida Statutes*, shall promptly terminate its agreement with such person or entity. By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

{SIGNATURE PAGE FOLLOWS}

IN WITNESS WHEREOF, the parties have, by their duly authorized representatives, executed this Agreement as of the date and year first set forth above.

ATTEST**:**	**WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Vice/Chairperson, Board of Supervisors
WITNESS**:**	**BBM AMERICA, LLC, D/B/A RE-ALIGN WEB DESIGN**, a Florida limited liability company
_____	_____
Print Name:_____	By: Daniel W. Bradley, Manager

Exhibit A: Proposal for Services

Exhibit A

Proposal for Service

REALIGN℠
WEB DESIGN

Align the future. ReAlign the past.

Customized ADA Compliant Website Proposal

for:

Woodland Ranch Estates
Community Development District

August 30, 2022

Project Scope

Website Design Overview

1. Project Background and Description

Woodland Ranch Estates CDD (the client) is seeking an ADA compliant website.

2. Project Scope

ReAlign Web Design (the company) will create and design a new website for **the client**. The website will aim to portray the CDD in a professional image while serving several functions such as; district information center, document storage, Florida statute requirement fulfillment, and ADA compliance.

The website will have standard security including antivirus, firewall and SSL encryption. The website will be compliant with Section 508 of the Americans with Disabilities Act (ADA) and will maintain a conformance level of AA with the Web Content Accessibility Guidelines 2.1 (WCAG 2.1).

The project is considered finished when **the client** is satisfied with the implementation of the website provided, within reason. **The company** will provide an invoice upon completion and implementation of the website. Any further revisions beyond the finished website may be subject to a fee.

3. Deliverables

The company: One completed website, site content and images, website security, antivirus and firewall, SSL implementation, domain transfer (if necessary), DNS and hosting setup, ADA Section 508 compliance and WCAG 2.1 AA conformity.

The client: Payment upon completion and invoice receipt and any content required to complete the project within the scope of work including proprietary property.

4. Price - $1,750 Upon Completion

The company will bill $1,750 upon completion of the finished website and acceptance by **the client**.

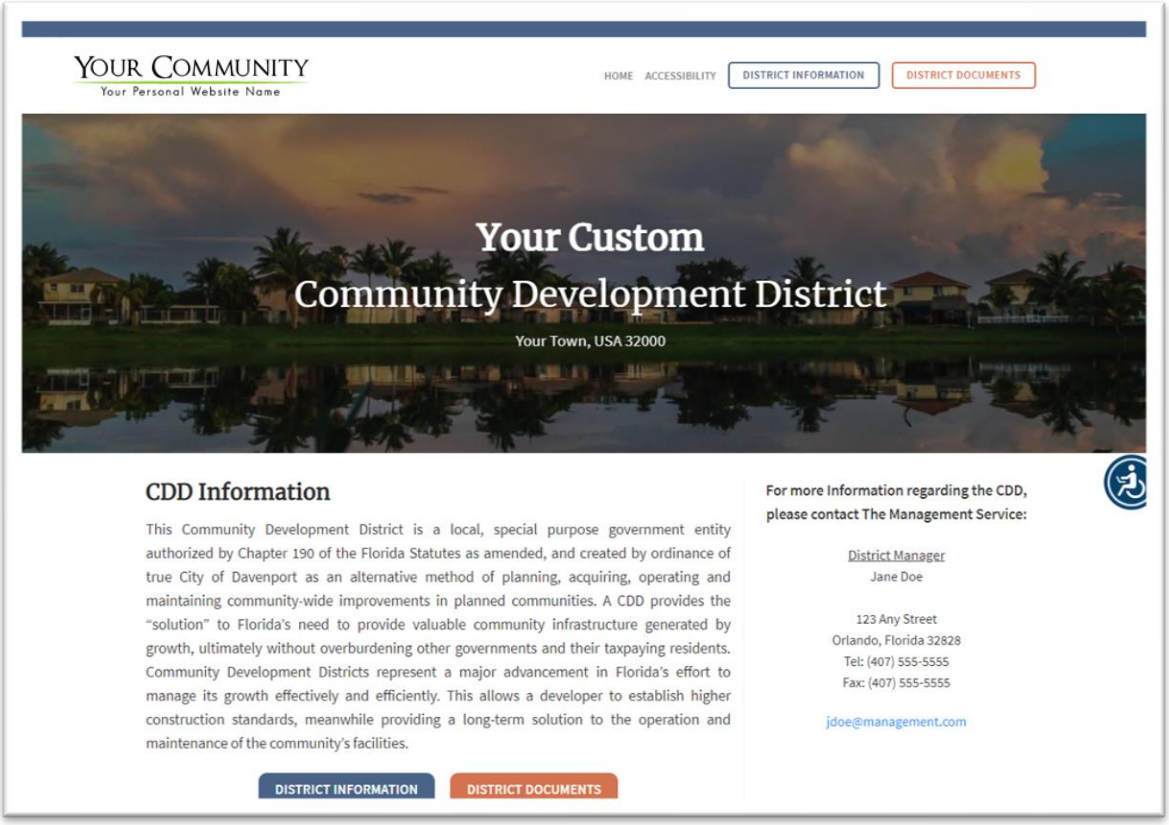
5. High-Level Timeline/Schedule

The company will utilize best efforts to deliver the completed website within one month of an executed agreement and authority to proceed.

Demo Content – Everything is Customized

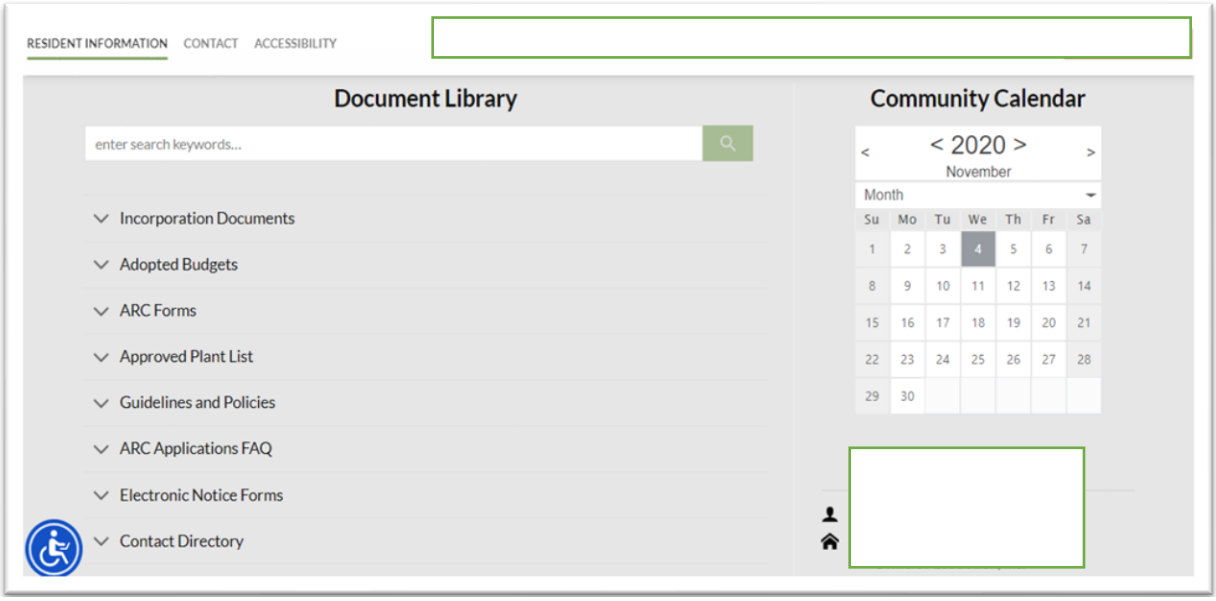
Custom Website Design

Featuring a welcome page with public information, community features and documents.



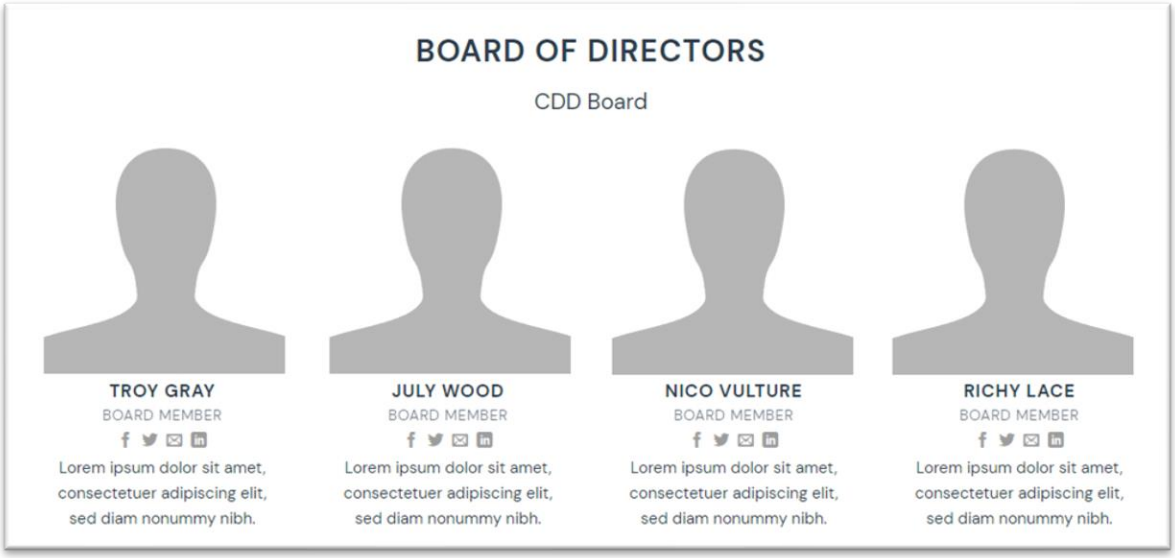
Document Storage

Quickly search, find, and download community documents like budgets, notices, and more.



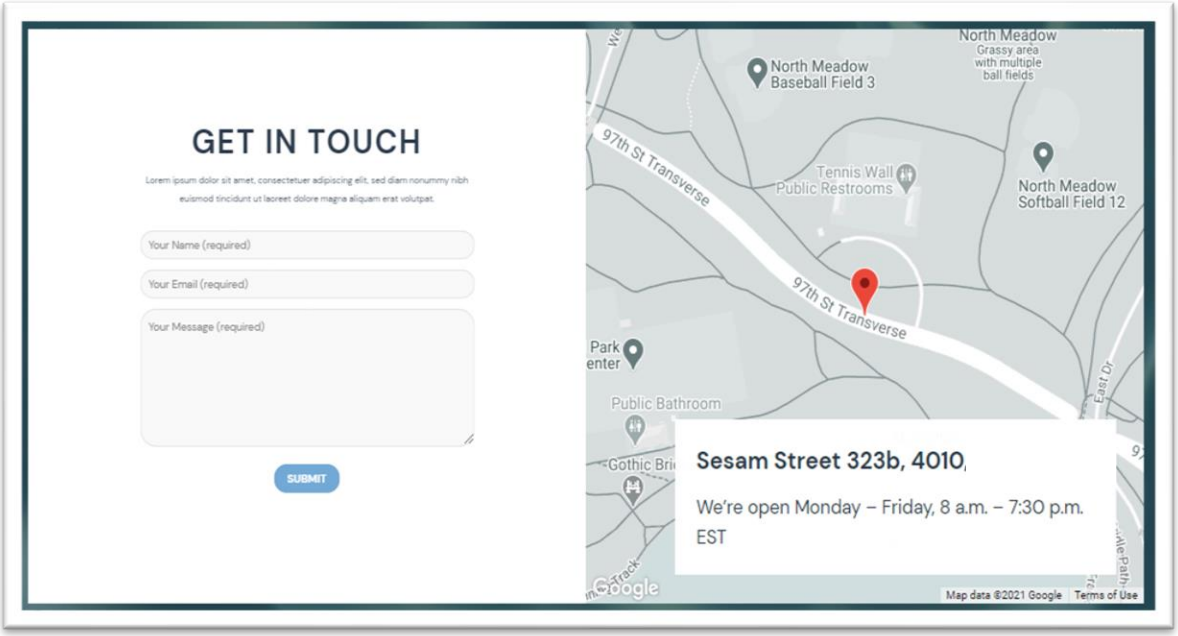
Community Information

Display the current board, meeting notices, and other important information.



Easy Contact

Custom contact options that notify the board and/or management company.



Indemnification: The Company warrants that all accessibility compliance seals warrant a passing grade from the UserWay accessibility testing widget at the time of testing according to the standards set forth by UserWay. The Company does not independently verify the accuracy of accessibility tests. The Client specifically recognizes and acknowledges that ADA Section 508 guidelines and WCAG 2.1 guidelines are constantly changing and that at the time of this Agreement there is no single definitive authority on digital accessibility standards. Upon acceptance of the completed website, the Client assumes title to the website along with all responsibility for maintaining ADA 508 and WCAG 2.1 conformity and compliance. At the moment of transfer of title of the website to the Client and thereafter in perpetuity, the Client shall indemnify, defend and hold Company and its owners, shareholders, officers, directors, partners, partnerships, affiliates, subsidiaries, divisions or employees, authorized agents, independent contractors and permitted assigns ("Company Indemnified Parties") harmless from and against any and all claims, suits, actions, demands, and proceedings of any kind ("Claims"), threatened, asserted or filed against Company or any and all Company Indemnified Parties by any third party, and any damages, losses, expenses, liabilities or costs of any kind (including but not limited to reasonable attorneys' fees, witness fees and court costs) which may be incurred in connection with such Claims (including those necessary to successfully establish the right to indemnification), regarding non-compliance with any ADA Section 508 guidelines and WCAG 2.1 guidelines or similar regulations and cannot be held liable for any lawsuits arising therefrom.

Approval and Authority to Proceed

We approve the project as described above and authorize the team to proceed.

Service	Acceptance
Website creation - $1,750 one-time fee	
ADA Compliance Audits - $960 annually	

Approved By _____ Date _____

SECTION VI

SECTION A

SECTION 1

RESOLUTION 2022-24

RESOLUTION APPOINTING BOND COUNSEL IN CONTEMPLATION OF THE ISSUANCE OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT BONDS.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") desires to appoint Bond Counsel to advise it regarding the proposed validation and issuance of Bonds and other financing methods for District improvements; and

WHEREAS, the Board determined that the employment of Bond Counsel is necessary and is in the District's best interests;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. All of the above representations, findings, and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

SECTION 2. The Board hereby appoints Greenberg Traurig, P.A. for the District as Bond Counsel and agrees to provide compensation for same in the amount and manner prescribed in the agreement incorporated herein as **Exhibit A**.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: Bond Counsel Agreement

GT GreenbergTraurig

Robert C. Gang, Esq.
(305) 579-0886
gangr@gtlaw.com

August 16, 2022

Woodland Ranch Estates Community Development District
c/o Governmental Management Services-Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801

Attention: Jillian Burns
District Manager

Re: Bond Counsel – Woodland Ranch Estates Community Development District

Ladies and Gentlemen:

Greenberg Traurig P.A. would be pleased to serve as Bond Counsel to Woodland Ranch Estates Community Development District (the "District") in connection with its proposed financing program involving the issuance of special assessment bonds which will provide infrastructure for an approximately 124.42-acre residential community containing 343 residential units, entirely within the Town of Dundee, Florida. For purposes of this letter, we have assumed that the District will issue long term "permanent" bonds to finance public infrastructure, initially in one phase. Because the amount and timing of a series of bonds is undetermined at this time, we would propose a flat fee structure. Absent unusual circumstances, we would propose to charge a fee of $55,000 for such series of bonds. Any increase in the fee resulting from "unusual circumstances" would be subject to prior approval.

Assistance to District counsel in the validation of the District's financing program in Circuit Court will be included in the fees quoted above. We assume that District counsel will take the lead in the validation process. A flat amount of $3,000 will be added to our invoice at bond closing to cover expenses. CD or other electronic transcripts will be provided after closing of each series at no charge. In the event that for any reason the District is unable to complete a financing that the finance team has been working on, we would expect to be paid for our time and expenses at our normal hourly rates less 10%, subject to a cap equal to the otherwise applicable fixed fee set forth above. In such an unlikely case, we would expect that payment would be made under a developer funding agreement with Woodland Ranch Estates, LLC or Center State Development or related entities or principals thereof.

We would appreciate it if this fee arrangement for special assessment bonds could be presented to the Board of Supervisors at its organizational meeting on or about August 30, 2022. If the foregoing proposal is acceptable to the District, please so indicate by executing this letter and emailing a copy back to me.

We look forward to serving the District as its Bond Counsel.

Yours sincerely,

Robert C. Gang

Accepted and agreed to this
___ day of September, 2022

_____
Chairman, Board of Supervisors

RCG/ech

cc: Harold R. Baxter

SECTION 2

RESOLUTION 2022-25

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT APPOINTING AN INVESTMENT BANKER IN CONTEMPLATION OF THE ISSUANCE OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the Town of Dundee, Florida, Florida; and

WHEREAS, the Board of Supervisors of the District (the "Board") desires to appoint an Investment Banker to advise it regarding the proposed issuance of Special Assessment Revenue Bonds and other financing methods for District improvements; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Board hereby appoints FMS Bonds as the Investment Banker of the District, and shall be compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein as **Exhibit A**.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: Investment Banker Agreement

fmsbonds
Municipal Bond Specialists

20660 W. Dixie Highway
North Miami Beach, FL 33180

August 9, 2022

Woodland Ranch Estates Community Development District
c/o Governmental Management Services, LLC
219 E. Livingston Street
Orlando, Florida 32801
Attn: Mr. George Flint

Dear Mr. Flint:

Re: Agreement for Underwriter Services & Rule G-17 Disclosure

Thank you for the opportunity to work with the Woodland Ranch Estates Community Development District (the "Issuer") regarding the underwriting of the Issuer's Special Assessment Bonds, Series 2022 and future series of bonds (the "Bonds"). The Issuer and FMSbonds, Inc. ("FMS"), solely in its capacity as underwriter, agree to the proposed terms set forth herein in Attachment I. By executing this letter both parties agree to the terms set forth herein.

FMS's role is limited to act as Underwriter within the Scope of Services set forth herein as Attachment I, and not as a financial advisor or municipal advisor. FMS is not acting as a municipal advisor for the developer in connection with the subject transaction. Any information that FMS has previously provided was solely for discussion purposes in anticipation of being retained as your underwriter. Attachment II, attached hereto, contains the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)[1] (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

We look forward to working with you.

Yours truly,

FMSbonds, Inc.

By: _____
Name: Jon Kessler
Title: Executive Director

Agreed to and accepted as of the date first written above:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: _____

[1] Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

ATTACHMENT I

Section 1 **Scope of Services of FMS**: FMS proposes that its duties as Underwriter shall be limited to the following:

1. To provide advice to the Issuer on the structure, timing and terms of the Bonds;
2. To coordinate the financing process;
3. To conduct due diligence;
4. To assist in the preparation of an offering memorandum;
5. To review the assessment methodology and Bond documents;
6. To market and offer Bonds to investors.

Section 2 **Terms and Conditions:**

1. Underwriter Fee ("Underwriting Fee"). FMS shall act as sole lead underwriter. The Underwriting Fee to FMS for acting as Underwriter shall be 2% of the par amount of any Bonds issued. The Underwriting Fee shall be due and payable only upon the closing of the Bonds. The Underwriting Fee may be modified pursuant to a bond delegation or award resolution approved by the Board and consented to by the Underwriter.

2. Price and Interest Rates: The offering price and interest rates are expected to be based on recent comparable transactions in the market, if any. FMS and the Issuer will jointly determine the offering price and interest rates immediately prior to the start of the order period, based on market conditions then prevailing.

3. Bond Purchase Agreement. The obligations of the Underwriter and those of the Issuer would be subject to the satisfactory completion of due diligence and to the customary representations, warranties, covenants, conditions, including provisions respecting its termination contained in the form of a bond purchase agreement FMS will prepare and as generally used in connection with the offering of Bonds for this type of transaction.

4. Costs of Issuance. The Issuer shall be responsible for the payment of all expenses relating to the offering, including but not limited to, attorney fees, consultant fees, costs associated with preparing offering documents, if any, the purchase agreement, regulatory fees and filing fees and expenses for qualification under blue sky laws designated by FMS and approved by the Issuer.

5. Assumptions. The proposed terms and statements of intention set forth in this attachment are based on information currently available to FMS about the Issuer and the market for special assessment bonds similar to the Bonds and the assumptions that:

a) the financial condition and history of the project shall be substantially as understood, and the financial information for the relevant and appropriate period ended to be included in the final offering memorandum will not vary materially from those set forth in the material furnished to FMS;

b) no adverse developments shall occur which materially and adversely affect the underlying security and financial condition of the Issuer and the primary landowner and developer;

c) the offering memorandum will comply with all applicable laws and regulations;

d) there will not be any unanticipated substantial delays on the part of the Issuer in completing the transaction; and

e) all conditions of the Underwriter to purchase Bonds will be included in the bond purchase agreement and conditions shall be satisfied or waived, in the sole discretion of the Underwriter.

6. Information. The Issuer agrees to reasonably and actively assist FMS in achieving an underwriting that is satisfactory to FMS and the Issuer. To assist FMS in the underwriting the Issuer will (a) provide and cause the Issuer's staff and its professionals to provide FMS upon request with all information reasonably deemed necessary by FMS to complete the underwritings, included but not limited to, information and evaluations prepared by the Issuer and its advisors and the primary landowner and developer; and (b) otherwise assist FMS in its underwriting efforts.

7. Term of Engagement. The term of our engagement shall commence as of the date the covering letter is executed by the Issuer and continue in full force and effect unless terminated by either party. In event of termination by the Issuer without cause, FMS shall be entitled to recover its reasonable out of pocket expenses incurred up to the date of termination.

8. No Commitment. Notwithstanding the foregoing, nothing herein shall constitute an agreement to provide a firm commitment, underwriting or placement or arrangement of any securities by FMS or its affiliates. Any such commitment, placement or arrangement shall only be made a part of an underwriting agreement or purchase agreement at the time of the sale of the Bonds.

   The engagement contemplated hereby is solely for the benefit of the Issuer and FMS and their respective successors, assigns and representatives and no other person or entity shall acquire or have any right under or by virtue hereof.

   This engagement contains the entire understanding of the parties relating to the transactions contemplated hereby and supersedes all prior agreements, understandings and negotiations with respect thereto.

9. No Financial Advisor. FMS's role is limited to that of an Underwriter and not a financial advisor or municipal advisor.

ATTACHMENT II

MSRB Rule G-17 Disclosure --- The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the "Underwriter") and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the 'Bonds"). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

- The Underwriter's primary role is to purchase the Bonds in an arm's-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.

- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.

- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.

- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter's compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By: _____
Name: Jon Kessler
Title: Executive Director

SECTION 4

Global Corporate Trust
500 West Cypress Creek Road, Suite 460
Fort Lauderdale, Florida 33309

August 10, 2022

Jill Burns
Governmental Management Services – Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801

Re: Woodland Ranch Estates Community Development District
Special Assessment and/or Capital Improvement Revenue Bonds, Series 2022

Ms. Burns:

Thank you for the opportunity to provide our services to Woodland Ranch Estates Community Development District. This letter will confirm U.S. Bank's fee structure for the related issuance (per Series):

Acceptance Fee	$2,000
Closing Expenses	$250 (Not to Exceed)
Annual Trustee, Paying Agent & Registrar Fee	$3,750
Pivot (Online document access and reporting)	Waived
Ongoing Out-of-Pocket Expenses	7.50% of Annual Fees
Trustee Counsel Fee	$6,000 (Not to Exceed)

Extraordinary Administration Services ("EAS") are duties, responsibilities or activities not expected to be provided by the trustee or agent at the outset of the transaction, not routine or customary, and/or not incurred in the ordinary course of business, and which may require analysis or interpretation. Billing for fees and expenses related to EAS is appropriate in instances where particular inquiries, events or developments are unexpected, even if the possibility of such circumstances could have been identified at the inception of the transaction, or as changes in law, procedures, or the cost of doing business demand. At our option, EAS may be charged on an hourly (time expended multiplied by current hourly rate), flat or special fee basis at such rates or in such amounts in effect at the time of such services, which may be modified by us in our sole discretion from time to time. In addition, all fees and expenses incurred by the trustee or agent, in connection with the trustee's or agent's EAS and ordinary administration services and including without limitation the fees and expenses of legal counsel, financial advisors and other professionals, charges for document amendments and substitutions, tenders, optional redemptions, UCC filings, investment agreements, outside held money market funds, default administration, wire transfers, checks, internal transfers and securities transactions, travel expenses, communication costs, postage (including express mail and overnight delivery charges), copying charges and the like will be payable, at cost, to the trustee or agent. EAS fees are due and payable in addition to annual or ordinary administration fees. Failure to pay for EAS owed to U.S. Bank within 45 days may result in interest being charged on amounts owed to U.S. Bank for extraordinary administration services fees and expenses at the prevailing market rate. This proposal and the fees detailed herein are subject in all aspects to U.S. Bank's review and acceptance of the final financing documents which set forth our duties and responsibilities. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement. Finalization of the transaction constitutes agreement to the terms and conditions set forth herein, including agreement to any subsequent changes upon proper written notice. In the event your transaction is not finalized, any related expenses will be billed to the client directly.

All fees and expenses are payable in advance. Again, thank you for the opportunity to provide our services to the District and the District's professional team. Please contact me at 954.938.2476 if you have any questions or need any additional information.

Sincerely,

Scott A. Schuhle

Scott A. Schuhle, Vice President

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:
To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and other relevant documentation from individuals claiming authority to represent the entity.

SECTION B

BOND FINANCING TEAM FUNDING AGREEMENT

THIS BOND FINANCING TEAM FUNDING AGREEMENT ("Agreement") is made and entered into this 14th day of September 2022, by and between:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Polk County Florida, whose mailing address is 219 E. Livingston Street, Orlando, Florida 32801 (the "District"), and

WOODLAND RANCH ESTATES, LLC, a Florida limited liability company, with a mailing address of 4900 Dundee Road, Winter Haven, Florida 33884 ("Developer" and together with the District, the "Parties").

RECITALS

WHEREAS, the District was established by Ordinance No. 22-26, adopted by the Town Commission of the Town of Dundee, Florida, effective as of September 13, 2022, for the purpose of planning, financing, constructing, operating, and/or maintaining certain infrastructure; and

WHEREAS, the District presently expects to access the public bond market to provide for the financing of certain capital improvements, facilities, and services to benefit the lands within the District; and

WHEREAS, the District and the Developer desire to enter into this Agreement to provide funds to enable the District to commence its financing program.

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

SECTION 1. PROVISION OF FUNDS. The Developer agrees to make available to the District such monies as are necessary to proceed with the issuance of bonds or other indebtedness to fund the District's improvements, facilities, and services.

A. The Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer, or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. The District agrees to authorize District staff, including the District Engineer, District Manager, and District Counsel to proceed with the work contemplated by this Agreement, and to retain a Bond Counsel and Financial Advisor and other professional assistance as may be necessary to proceed with the work contemplated by this Agreement.

B. The Parties agree that all fees, costs, or other expenses incurred by the District for the services of the District's Engineer, Counsel, Financial Advisor, or other professionals, for the work contemplated by this Agreement shall be paid solely from the funds provided by the Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by the Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement.

C. The District agrees to provide to the Developer, on a monthly basis, copies of all invoices, requisitions, or other bills for which payment is to be made from the funds provided by the Developer. The District agrees to provide to the Developer, monthly, a statement from the District Manager showing funds on deposit prior to payment, payments made, and funds remaining on deposit with the District.

D. The Developer agrees to provide funds within fifteen (15) days of receipt of written notification from the District Manager of the need for such funds.

E. In the event that the Developer fails to provide any such funds pursuant to this Agreement, the Parties agree the work may be halted until such time as sufficient funds are provided by the Developer to ensure payment of the costs, fees, or expenses which may be incurred in the performance of such work.

SECTION 2. TERMINATION. The Parties agree that the Developer may terminate this Agreement without cause by providing ten (10) days' written notice of termination to the District. Any such termination by the Developer is contingent upon the Developer's provision of sufficient funds to cover any and all fees, costs, or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received. The Parties agree that the District may terminate this Agreement due to a failure of the Developer to provide funds in accordance with Section 1 of this Agreement, by providing ten (10) days' written notice of termination to the Developer; provided, however, that the Developer shall be provided a reasonable opportunity to cure any such failure.

SECTION 3. CAPITALIZATION. The Parties agree that all funds provided by the Developer pursuant to this Agreement may be reimbursable from proceeds of District financing for capital improvements, and that within forty-five (45) days of receipt of the proceeds by the District of bonds or notes for the District's capital projects, the District shall reimburse the Developer in full, exclusive of interest, for these advances; provided, however, that in the event Bond Counsel determines that any such monies are not properly reimbursable, such funds shall be deemed paid in lieu of taxes or assessments. In the event that District bonds are not issued within five (5) years of the date of this Agreement, all funds provided by the Developer pursuant to this Agreement shall be deemed paid in lieu of taxes or assessments.

SECTION 4. DEFAULT. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance.

SECTION 5. ENFORCEMENT OF AGREEMENT. In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees, paralegal fees, and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

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

SECTION 8. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

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

A. If to the District:
Woodland Ranch Estates
Community Development District
c/o Governmental Management Services – Central Florida LLC
219 E. Livingston Street
Orlando, Florida 32801
Attn: Jill Burns

With a copy to:
KE Law Group, PLLC
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303
Attn: District Counsel

B. If to the Developer:
Woodland Ranch Estates, LLC
4900 Dundee Road
Winter Haven, Florida 33884
Attn: H.R. Baxter

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

SECTION 10. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the Parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants, and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors, and assigns.

SECTION 11. ASSIGNMENT. Neither Party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Party.

SECTION 12. CONTROLLING LAW; VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each party consents to and agrees that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida

SECTION 13. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment

pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

SECTION 14. EFFECTIVE DATE. The Agreement shall be effective after execution by both Parties hereto and shall remain in effect unless terminated by either of the Parties hereto.

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

IN WITNESS WHEREOF, the Parties execute this Agreement the day and year first written above.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

WITNESS:

By: **Woodland Ranch Estates, LLC**
Its: Manager

_____
By: _____
Its: _____

By: **HRB Land Investments, LLC**
Its: Manager

And

By: **RJA Land and Development LLC**
Its**:** Manager

By: Harold R. Baxter, as Manager of
HRB Land Investments, LLC

_____

Print Name:_____

SECTION VII

SECTION A

HUNTER
ENGINEERING

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

OF CAPITAL IMPROVEMENTS

Prepared For

BOARD OF SUPERVISORS
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT

Prepared by:

Hunter Engineering, Inc.
4900 Dundee Road
Winter Haven, FL 33884
863-676-7770

September, 2022

Bryan Hunter, P.E.
FL Registration No. 53168
FL CA No. 8394

WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT

TABLE OF CONTENTS

I. INTRODUCTION 3

II. PURPOSE AND SCOPE 5

III. THE DEVELOPMENT 6

IV. THE CAPITAL IMPROVEMENTS 6

V. CAPITAL IMPROVEMENT PLAN COMPONENTS 7

Stormwater Management Facilities 7

Public Roadways 8

Water and Wastewater Facilities 8

Off-site Improvements 9

Amenities and Parks 10

Electric and Lighting 10

Entry Features, ... 10

Miscellaneous 11

VI. PERMITTING 11

VII. RECOMMENDATION 11

VIII. REPORT MODIFICATION 12

IX. CONCLUSION 12

LIST OF EXHIBITS

EXHIBIT 1	- District Boundary Map
EXHIBIT 2	- Legal Description of Boundary
EXHIBIT 3	- Future Land Use Map
EXHIBIT 4	- Zoning Map
EXHIBIT 5	- Utility Location Map
EXHIBIT 6	- Drainage Map
EXHIBIT 7	- Summary of District Facilities
EXHIBIT 8	- Summary of Probable Costs

ENGINEER'S REPORT
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT

I. INTRODUCTION

The Woodland Ranch Estates Community Development District (the "District" or the "CDD") is generally located on the east and west side of H.L. Smith Road, approximately 1.75 miles south of Hatchineha Road, within the Town of Dundee, Florida (the "Town"). The District currently contains approximately 124.42 acres and is expected to consist of 343 single family lots, recreation & amenity areas, and associated infrastructure.

The CDD was established by Town Ordinance No. ??????, which was approved by the Town Commission on ???, 2022. The District will own and operate the stormwater management facilities as well as the landscape, irrigation, signage, and recreational facilities within the Development. The roadway system will be owned and operated by the District except for offsite roadway improvements which will be owned and operated by Polk County.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to applicable regulatory criteria of the Town, Polk County, Florida (the "County"), the Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the Development, defined below. Any public improvements or facilities acquired by the District will be at the lesser of cost or fair market value. An estimate of the probable cost of the public improvements is provided in Composite Exhibit 7 of this report.

This Report and the Capital Improvement Plan (as herein defined) included herein, reflect the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications, if any, are not expected to diminish the benefits received by the developable land within the District. The District reserves the right to make

reasonable adjustments to this Report to meet applicable regulatory requirements of agencies with jurisdiction over the Development, while maintaining comparable levels of benefit to the developable lands served by the public improvements.

Implementation of any proposed facilities or public improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this Report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs may differ from the estimates due to a wide variety of factors having the potential to affect construction costs.

All roadways, including sidewalks, as well as the storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds), landscaping, irrigation, signage, & recreational amenities within the Development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations), will upon completion, be dedicated to the Town for ownership and maintenance. All offsite roadway improvements will be owned and maintained by Polk County.

II. PURPOSE AND SCOPE

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct and/or acquire, operate, and maintain specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure

improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described public improvements. We have considered, and in specific instances have relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, and the District Board of Supervisors, including its staff and consultants.

III. THE DEVELOPMENT

The Development will consist of 343 single family homes and associated infrastructure ("Development"). The Development is a planned residential community generally located on the east and west sides of H.L. Smith Road approximately 1.75 miles south of Hatchineha Road, within the limits of the Town. The property has Future Land Use designations of LDR (Low-Density Residential) and a zoning designation of RSF-3. The current construction plans identify 3 phases of project development, however, the current intention of the Developer is to construct the entire project (all 3 phases) at once. An Opinion of Costs for the development of the entire project is provided in Composite Exhibit 7 of this report.

IV. THE CAPITAL IMPROVEMENTS

The Capital Improvement Plan, (the "CIP"), consists of public infrastructure for all three phases of the Development. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities, recreational facilities, off-site roadway improvements (including turn lanes along County Road 653) and off-site utility extensions.

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will occur as required. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only the differential cost of undergrounding of wire in the public right-of-way or on

District land is included.

As a part of the recreational component of the CIP, an amenity center and other public parks will be constructed within the Development. The public parks and amenity center will be accessed by the proposed public roadways and sidewalks and will be available for use by the general public.

All improvements financed by the District will be on land owned by, or subject to a permanent easement in favor of, the District or another governmental entity.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater will be conveyed via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet detention to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the SWFWMD. There are no known natural surface waters within the Development.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0390G demonstrates that the property is located within Flood Zones X with certain portions along the easternmost boundary lying in Zone A. No floodplain impacts are proposed.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP has been prepared to depict for the contractor the proposed locations of

required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

Public Roadways

The proposed public right of ways within the Development are primarily 60 feet in width with wider sections for the boulevard entrance. The roadways will primarily consist of 20 ft. of asphalt pavement and Miami curb or Type F curb and gutter on each side. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. All roadways within the District will be open to the general public.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and the public. As stated above, the District's funding of roadway construction is expected to occur for all public roadways within the Development.

Water and Wastewater Facilities

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the development. The water service provider will be the Town of Dundee. These facilities will be installed within the proposed public rights-of-way along H.L. Smith Road and within the District. This water system will provide the potable (domestic) and fire protection services which will serve the lands within the District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The wastewater service provider will be the Town of Dundee. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed primarily inside of the

proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. This proposed gravity sewer system will connect to a newly proposed public lift station within the Development, which will be owned and maintained by the Town of Dundee.

Reclaimed water is not proposed for this project. For the irrigation of the public right of ways and common areas, either a private irrigation system will be funded and constructed by the District, or irrigation water service will be provided as part of the domestic water system design. Any water, sewer, or reclaimed water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

The District will provide funding for the anticipated turn lanes at the Developments entrances on H.L. Smith Road. At this time, there are no finalized impact fee credits or other cost-share agreements associated with the aforementioned off-site improvements.

The site construction activities associated with the CIP are anticipated for completion in 2023. Upon completion of the improvements, inspections will occur and certifications will be obtained from the SWFWMD, the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the Town/County.

Amenities and Parks

The District will provide funding for an amenity center to include parking areas, a clubhouse/cabana with restroom facilities, pool, and a tot lot. A secondary amenity area will also be provided which includes a recreational pavilion, playground, open space and walking trails. All paths, parks, etc. discussed in this paragraph are available to the general public.

Electric and Lighting

The electric distribution system serving the Development is currently planned to be underground. The

District presently intends to fund costs related to the electric conduit, transformer/cabinet pads, and electric manholes that are required. However, the District shall only fund the differential cost of undergrounding the electric system versus installing it overhead. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with Duke Energy for operation and maintenance of the street light poles and lighting service to the District. Only the differential cost of undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

Landscaping, irrigation, and entry features will be provided by the District. It is anticipated, though not confirmed at this time, that the irrigation system will use an irrigation well. The well and irrigation water mains to the various phases of the Development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping where provided will consist of sod, shrubs, ground cover and trees for certain common areas within the Development. These items will be funded, owned and maintained by the CDD.

Miscellaneous

The stormwater improvements, landscaping and irrigation, recreational improvements, the differential cost of undergrounding electrical lines, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the Development for the intended use as a single-family planned development.

VI. PERMITTING

Construction permits for the Development are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Level 2 Driveway Approval, Polk County Health Department, Florida Department of Environmental Protection (FDEP), and Town Construction Plan Approval. The following is a summary of required permits obtained and pending for the construction of the public

infrastructure improvements for the District:

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Town Construction Plan Approval	Expected September 2022
Polk County Driveway Improvements	Approved
Polk County Health Department Water	Expected September 2022
FDEP Sewer	Expected September 2022
ACOE	Not Applicable

VII. RECOMMENDATION

As previously described within this Report, the public infrastructure as described is necessary for the development and functional operation as required by the Town. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the Town, County, the SWFWMD, and other applicable agencies. It should be noted that the public infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this Report are based upon proposed planned infrastructure as shown on construction drawings incorporating the required specifications found in the most current Town, County & SWFWMD regulations.

VIII. REPORT MODIFICATION

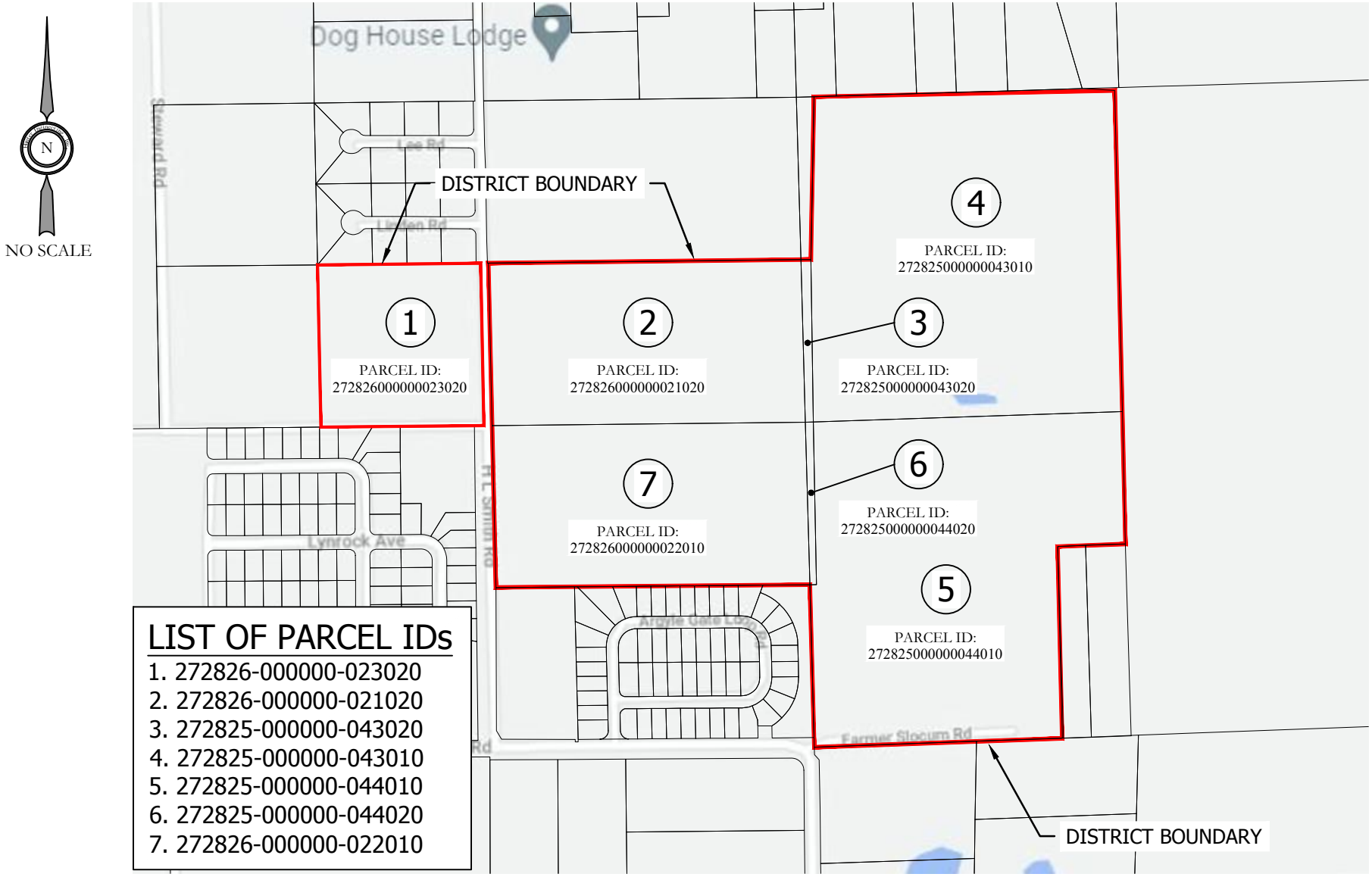
During development and implementation of the public infrastructure improvements as described herein for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the area. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the area, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the proposed CIP can be completed at the cost as stated.



DISTRICT BOUNDARY
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

HUNTER ENGINEERING, INC.

Certificate of Authorization #8394

4900 Dundee Road
Winter Haven, FL 33884

Telephone: 863-676-7770
Facsimile: 863-965-0181

LEGEND

COMMUNITY DEVELOPMENT DISTRICT BOUNDARY

Date: January 10, 2022

Exhibit 1

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCELS 2 – 7)

A PARCEL OF LAND LOCATED IN SECTIONS 25 AND 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING ALL THE LANDS CONVEYED BY DEED TO WEBINGA DEOBORAH ANN DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446 AND ALL THE LANDS CONVEYED BY DEED TO WOODLAND RANCH ESTATES LLC, OFFICIAL RECORDS BOOK 12012, PAGE 550, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SAID SECTION 26; THENCE ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 72.75 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446, ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 1240.65 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25; THENCE DEPARTING THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°20'21"E, A DISTANCE OF 1331.98 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25; THENCE ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF THE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°22'31"E, A DISTANCE OF 540.36 FEET TO THE NORTHERLY LINE OF THE SOUTH 792 FEET; THENCE ALONG SAID NORTHERLY LINE, S87°55'44"W, A DISTANCE OF 280.02 FEET TO THE WESTERLY LINE OF THE EAST 280 FEET; THENCE ALONG SAID WESTERLY LINE, S01°22'31"E, A DISTANCE OF 792.12 FEET TO THE SOUTH LINE OF SAID SECTION 25; THENCE ALONG THE SOUTH LINE OF SAID SECTION 25, S87°55'56"W, A DISTANCE OF 1022.92 FEET TO SOUTHWEST CORNER OF SAID SECTION 25; THENCE DEPARTING THE SOUTHWEST CORNER OF SAID SECTION 25, ALONG THE EAST LINE OF SAID SECTION 26, N01°34'57"W, A DISTANCE OF 671.18 FEET TO THE NORTHEAST CORNER OF TRACT "A" OF THE PLAT OF WALDEN VISTA AS DESCRIBED IN PLAT BOOK 129, PAGES 29–30, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE EAST LINE OF SAID SECTION 26, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, S89°30'13"W, A DISTANCE OF 1294.83 FEET TO THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF HL SMITH ROAD; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, ALONG THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, N01°19'19"W, A DISTANCE OF 1339.34 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26; THENCE DEPARTING THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N89°22'25"E, A DISTANCE OF 1329.69 FEET; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N01°07'31"E, A DISTANCE OF 672.11 FEET TO THE POINT OF BEGINNING.

CONTAINING 114.096 ACRES OF LAND, MORE OR LESS.

SURVEYOR'S CERTIFICATION

THIS DOCUMENT HAS BEEN DIGITALLY SIGNED AND SEALED BY:

JEFFREY D HOFIUS ★ LICENSE ★ LS6610 ★ STATE OF FLORIDA ★ PROFESSIONAL SURVEYOR & MAPPER

PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED. THE SIGNATURE MUST BE VERIFIED ON THE ELECTRONIC DOCUMENTS

LEADING EDGE LAND SERVICES, INC.
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
LICENSED BUSINESS: 6846
JEFFREY D. HOFIUS P.S.M. NO. 6610

THE ABOVE NAMED PROFESSIONAL SURVEYOR SHALL BE RESPONSIBLE FOR THE FOLLOWING SHEETS IN ACCORDANCE WITH RULE 5J–17.062, F.A.C.

LEADING EDGE LAND SERVICES INCORPORATED
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
PHONE: (407) 351–6730
FAX: (407) 351–9691
WEB:www.leadingedgels.com
FLORIDA LICENSED BUSINESS NUMBER LB 6846

SKETCH OF DESCRIPTION
FOR
CENTER STATE DEVELOPMENT, LLC

THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	CADD: TQ
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
(NO SCALE)	SHEET 1 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCEL 1)

THE SE 1/4 OF THE NW 1/4 OF SE 1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

CONTAINING 10.319 ACRES OF LAND, MORE OR LESS.

LEGEND

CCR	CERTIFIED CORNER RECORD
ID#	IDENTIFICATION
LS	LICENSED SURVEYOR
LB	LICENSED BUSINESS
O.R.	OFFICIAL RECORDS BOOK
PG.	PAGE
PGS.	PAGES
R/W	RIGHT–OF–WAY
M.B.	MAP BOOK
PLS	PROFESSIONAL LAND SURVEYOR
P.O.B.	POINT OF BEGINNING
(P)	PER PLAT
P.S.M.	PROFESSIONAL SURVEYOR & MAPPER

● FOUND IRON ROD WITH CAP (UNLESS OTHERWISE NOTED)

⊞ FOUND RAILROAD SPIKE

⊙ SET IRON PIPE WITH CAP "LB 6846"

■ FOUND CONCRETE MONUMENT

SURVEYOR'S NOTES

1. THE PURPOSE OF THIS SKETCH OF DESCRIPTION IS TO DEFINE THE LIMITS OF A CDD (COMMUNITY DEVELOPMENT DISTRICT) EXHIBIT.

2. THIS IS NOT A SURVEY.

3. THE BASIS OF BEARINGS FOR THIS SURVEY IS GRID NORTH, STATE PLANE COORDINATE SYSTEM, FLORIDA WEST, NAD 83, NGS ADJUSTMENT OF 2011. THE WEST LINE OF THE E1/2 OF THE SE1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, BEARS N01°19'19"W.

4. THE PROPERTY DEPICTED ON THIS SKETCH IS SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

5. THIS LEGAL DESCRIPTION IS INCOMPLETE UNLESS ACCOMPANIED BY A SKETCH OF THE PROPERTY DESCRIBED HEREIN.

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(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
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(NO SCALE)	SHEET 2 OF 7

COMPOSITE EXHIBIT "2"

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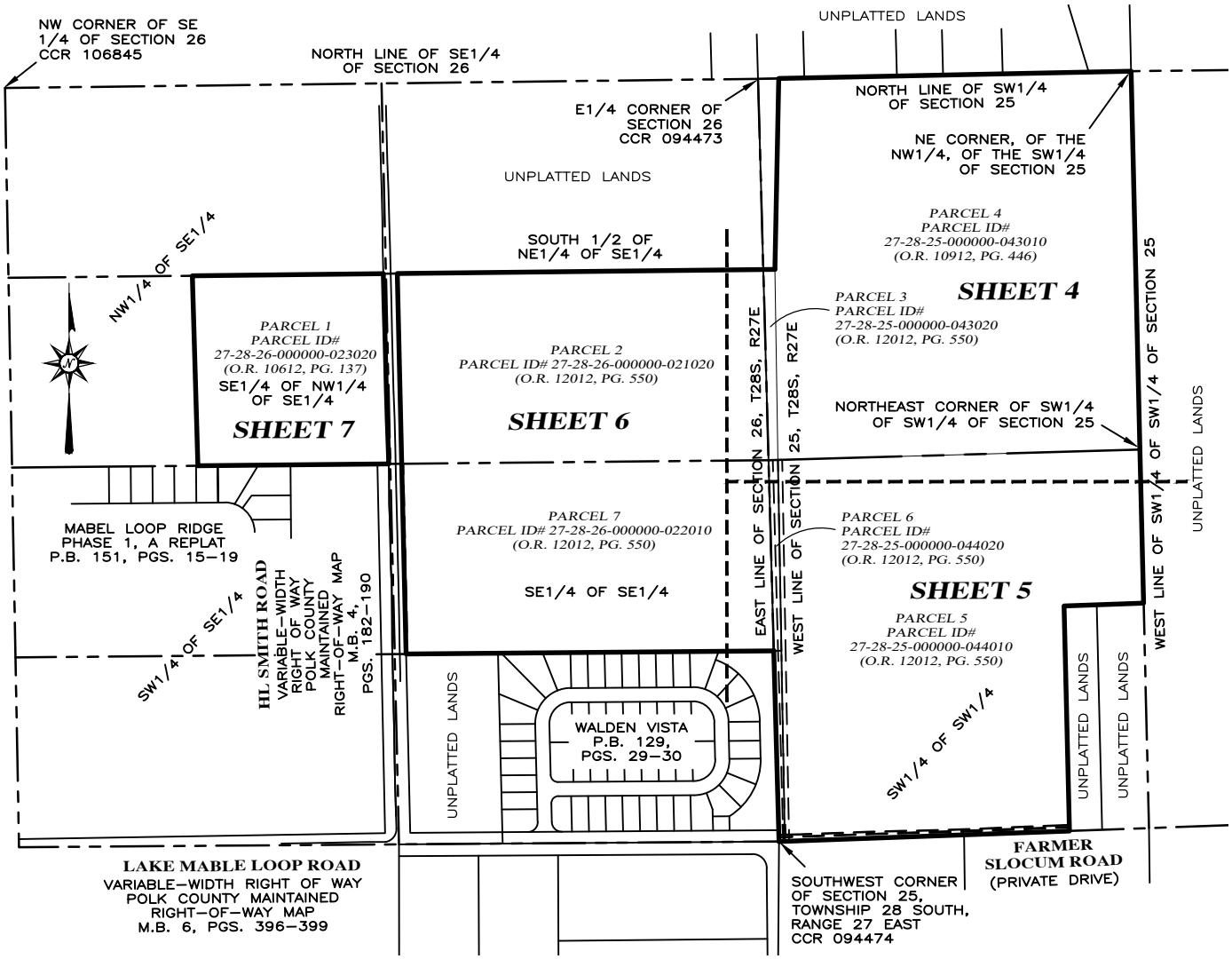
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA



INDEX MAP

(SCALE: 1" = 600')

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SCALE: 1" = 600'	SHEET 3 OF 7

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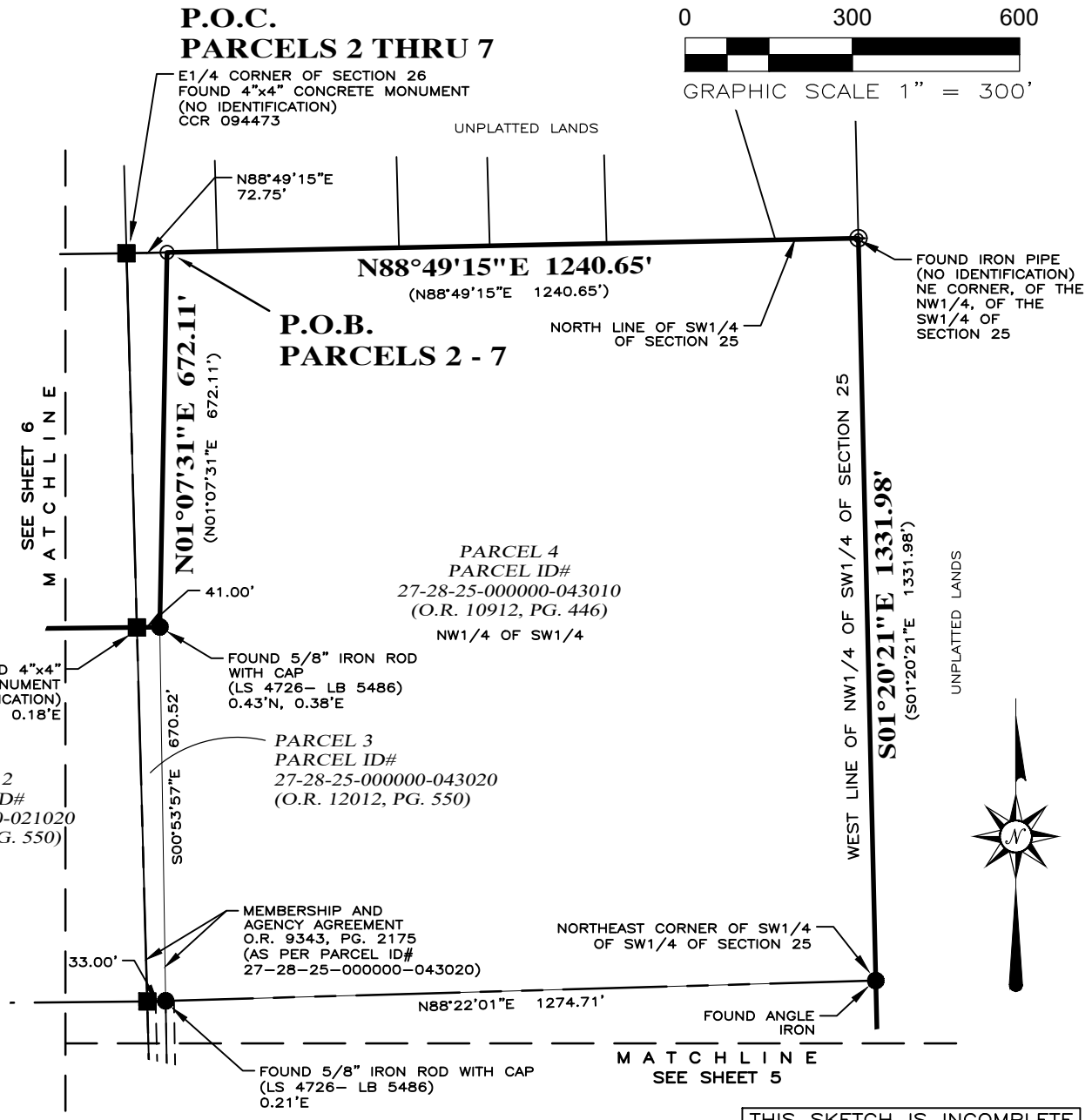
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA



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COMPUTER FILE: 975010CDD.DWG	
SCALE: 1" = 300'	SHEET 4 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

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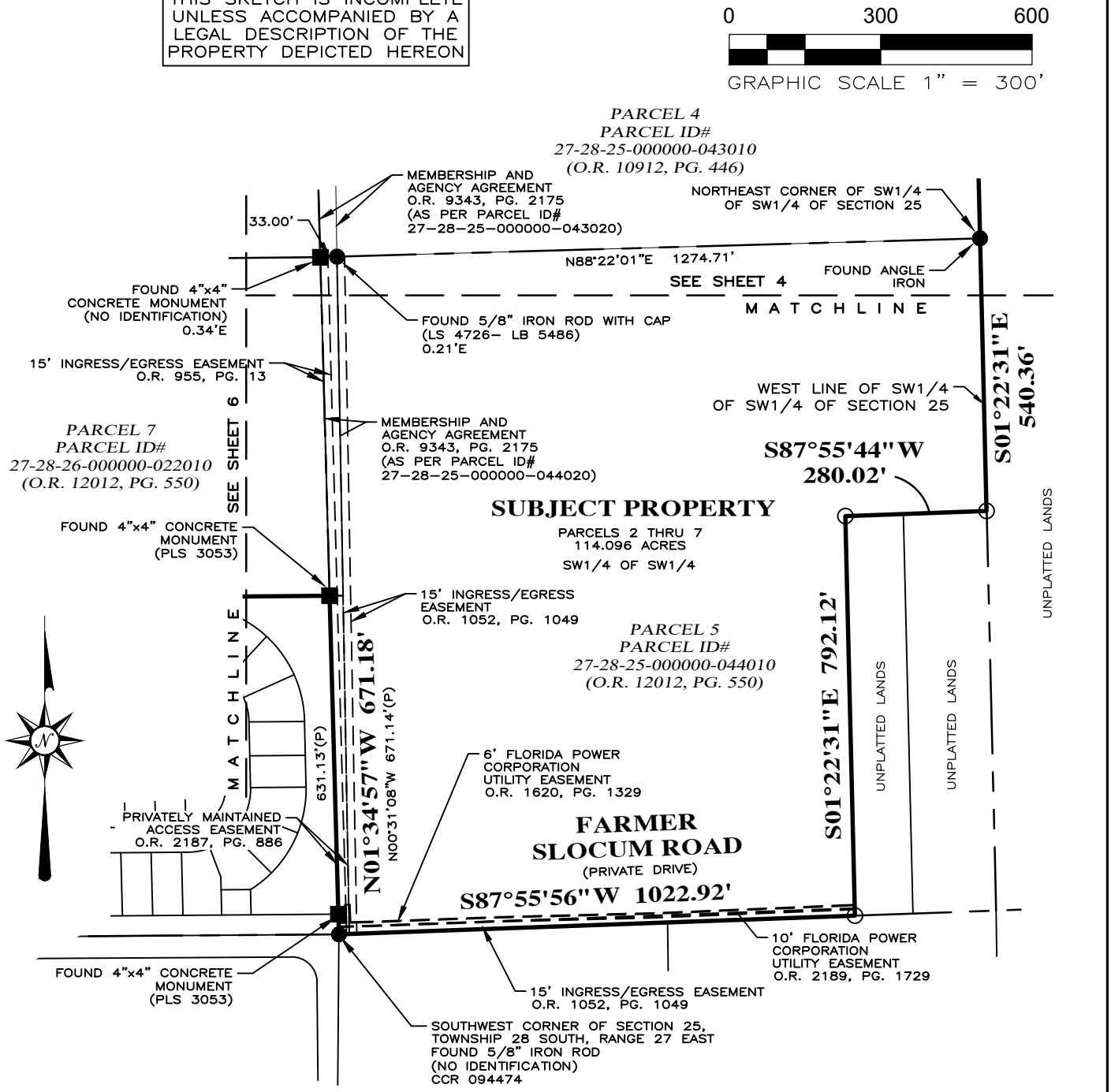

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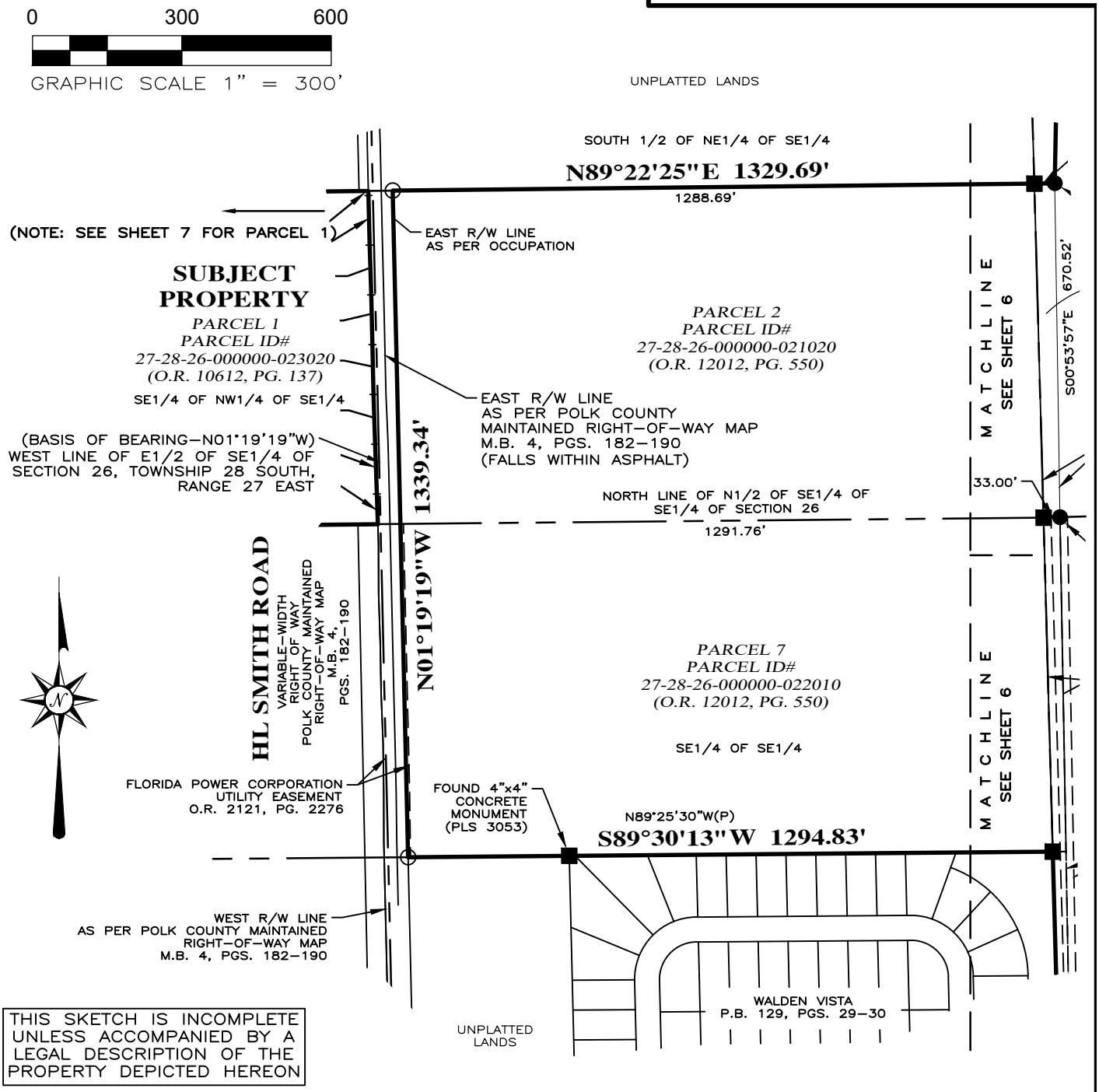

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PHONE: (407) 351–6730
FAX: (407) 351–9691
WEB:www.leadingedgels.com
FLORIDA LICENSED BUSINESS NUMBER LB 6846

SKETCH OF DESCRIPTION
FOR
CENTER STATE DEVELOPMENT, LLC

(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
SCALE: 1" = 300'	SHEET 6 OF 7

COMPOSITE EXHIBIT "2"

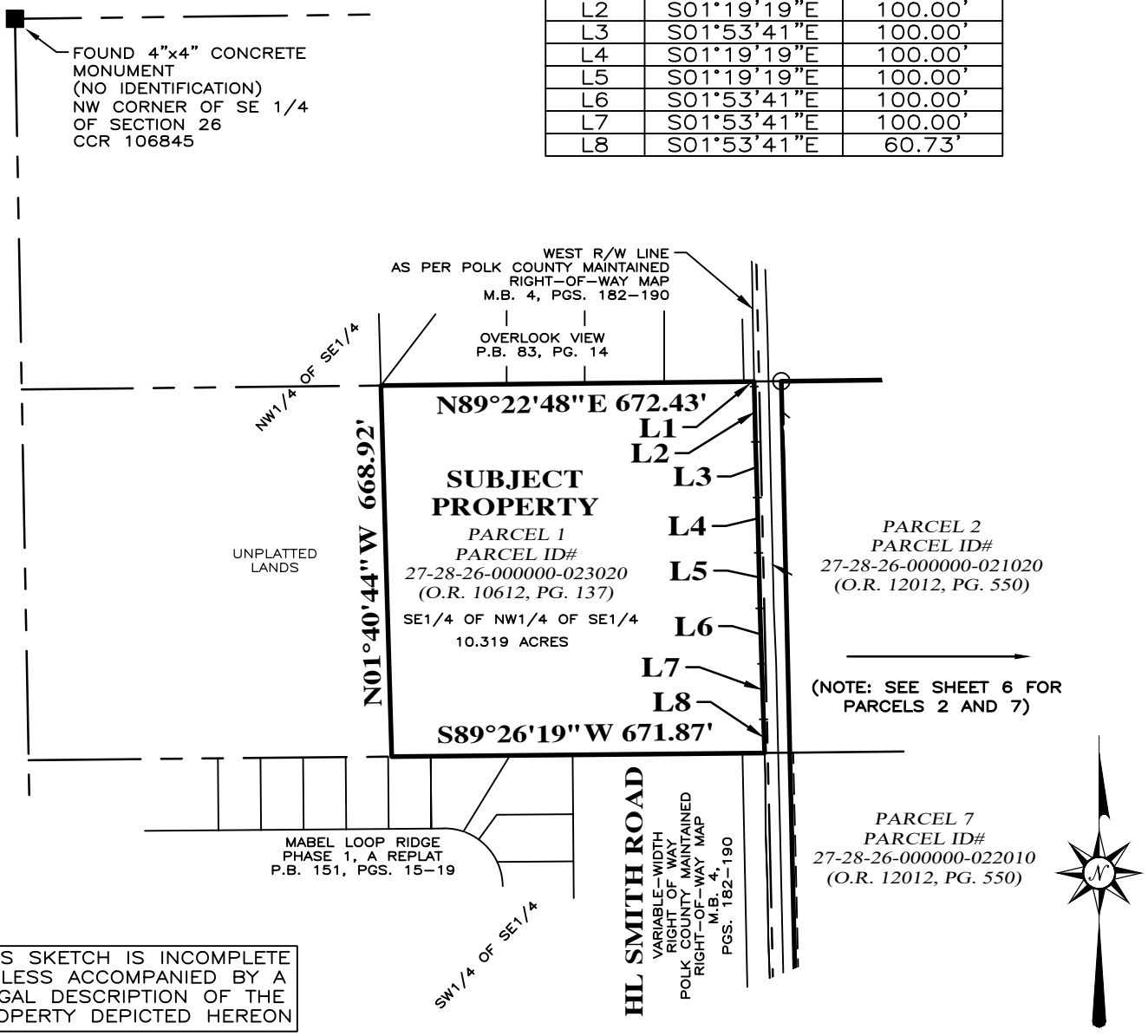
LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

0 300 600

GRAPHIC SCALE 1" = 300'

LINE TABLE

LINE	BEARING	DISTANCE
L1	S01°19'19"E	8.89'
L2	S01°19'19"E	100.00'
L3	S01°53'41"E	100.00'
L4	S01°19'19"E	100.00'
L5	S01°19'19"E	100.00'
L6	S01°53'41"E	100.00'
L7	S01°53'41"E	100.00'
L8	S01°53'41"E	60.73'



THIS SKETCH IS INCOMPLETE UNLESS ACCOMPANIED BY A LEGAL DESCRIPTION OF THE PROPERTY DEPICTED HEREON

LEADING EDGE LAND SERVICES INCORPORATED
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
PHONE: (407) 351-6730
FAX: (407) 351-9691
WEB:www.leadingedgels.com
FLORIDA LICENSED BUSINESS NUMBER LB 6846

SKETCH OF DESCRIPTION
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CENTER STATE DEVELOPMENT, LLC

(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
THIS IS NOT A SURVEY.

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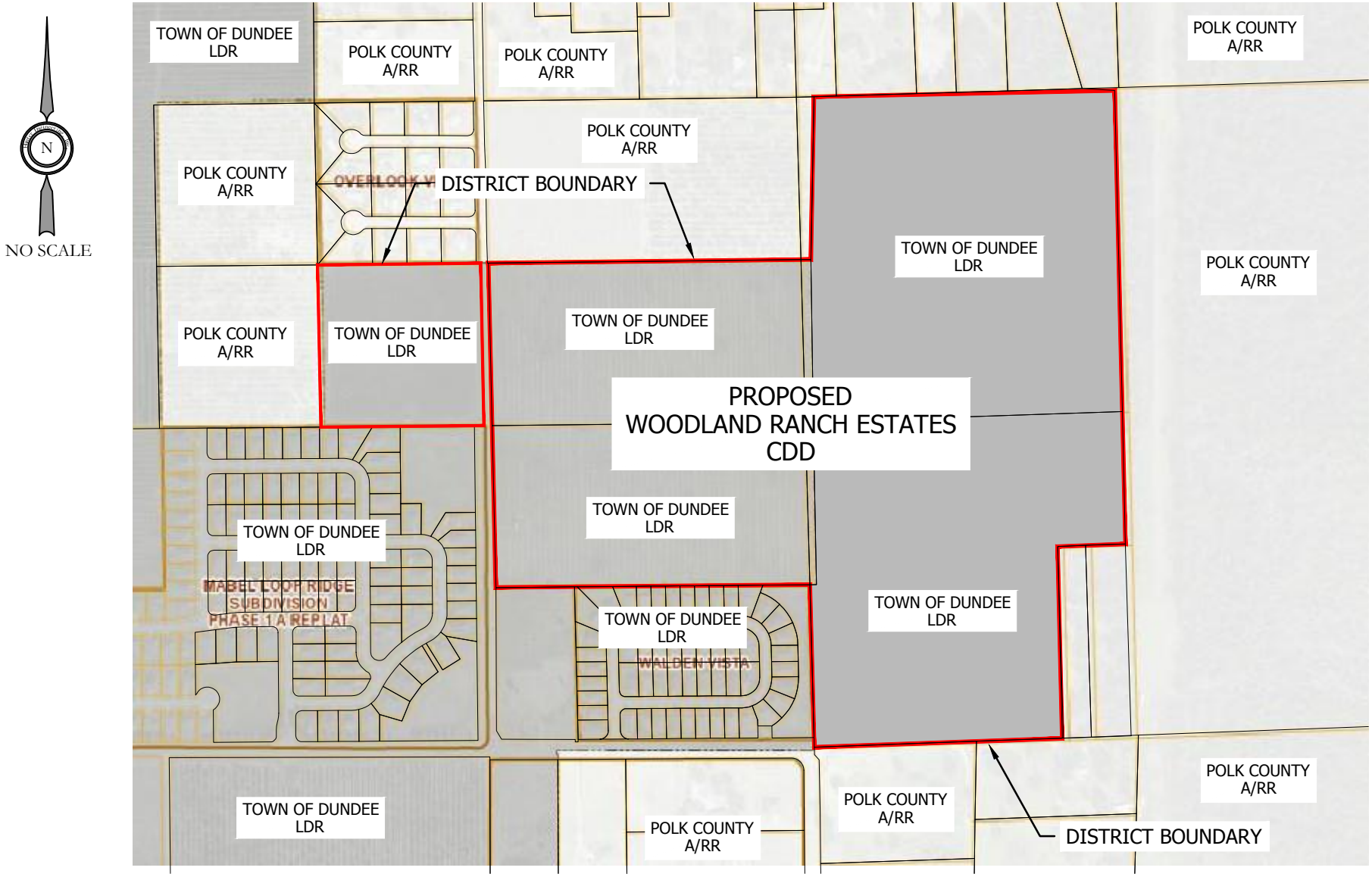
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
SCALE: 1" = 300'	SHEET 7 OF 7



FUTURE LAND USE MAP
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

HUNTER ENGINEERING, INC.

Certificate of Authorization #8394

4900 Dundee Road
Winter Haven, FL 33884

Telephone: 863-676-7770
Facsimile: 863-965-0181

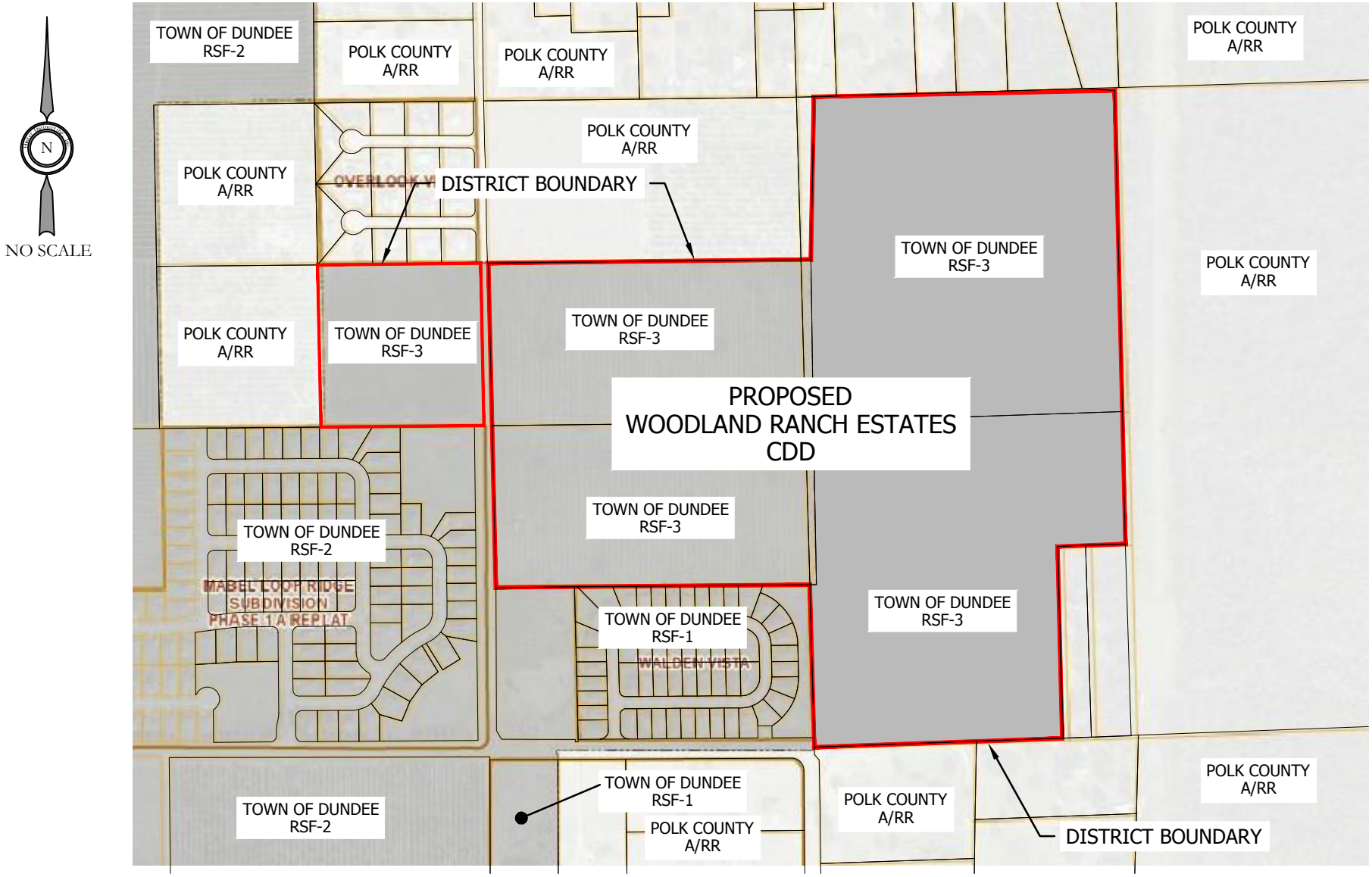
LEGEND

LDR - (LOW DENSITY RES.) TOWN OF DUNDEE

A/RR - (AG. RURAL RES.) POLK COUNTY

Date: January 10, 2022

Exhibit 3



ZONING MAP
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

HUNTER ENGINEERING, INC.

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4900 Dundee Road
Winter Haven, FL 33884

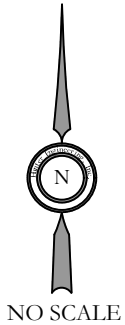
Telephone: 863-676-7770
Facsimile: 863-965-0181

LEGEND

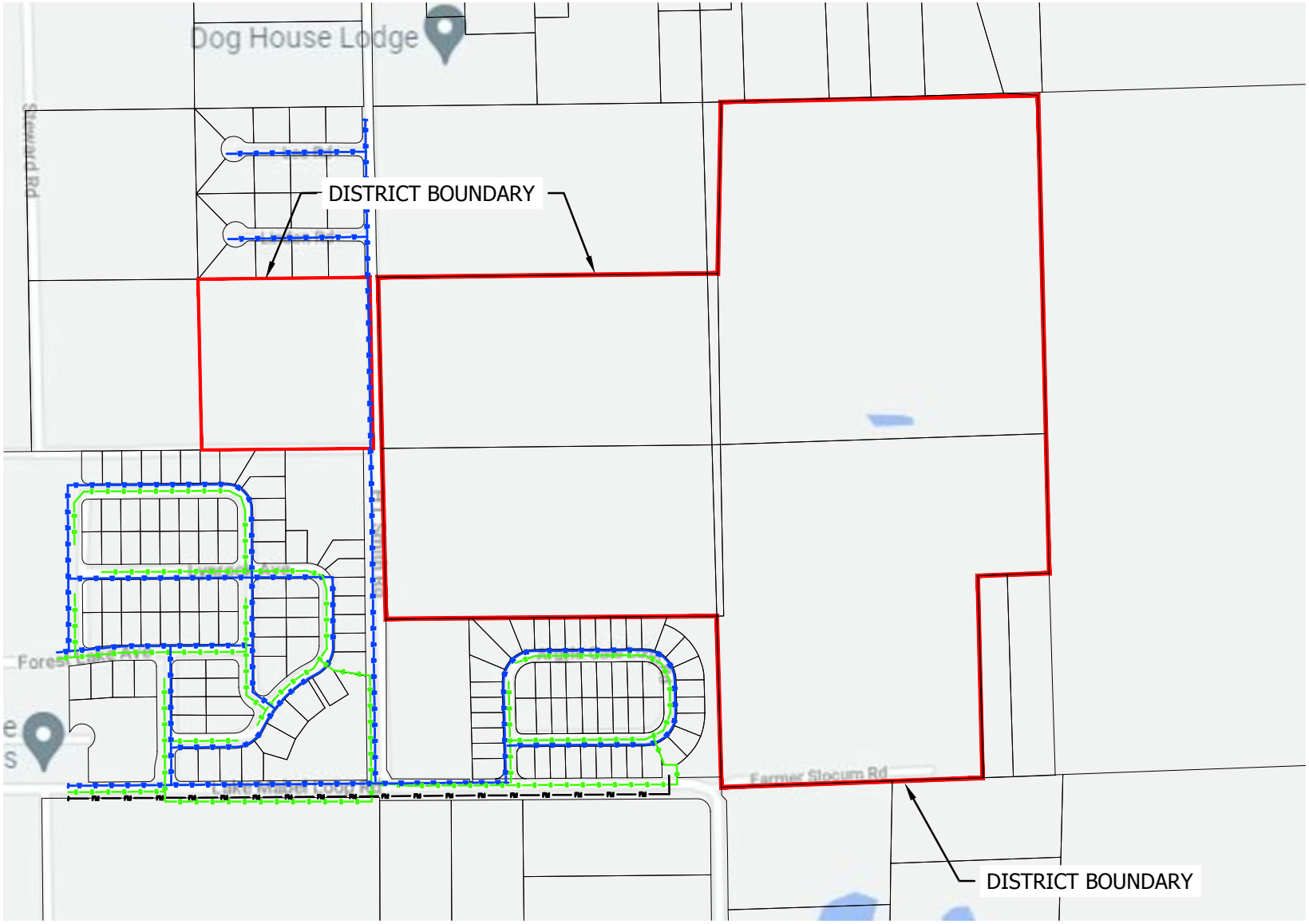
TOWN OF DUNDEE
A/RR (RURAL) - POLK COUNTY

Date: January 10, 2022

Exhibit 4



NO SCALE



UTILITIES MAP
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

HUNTER ENGINEERING, INC.

Certificate of Authorization #8394

4900 Dundee Road
Winter Haven, FL 33884

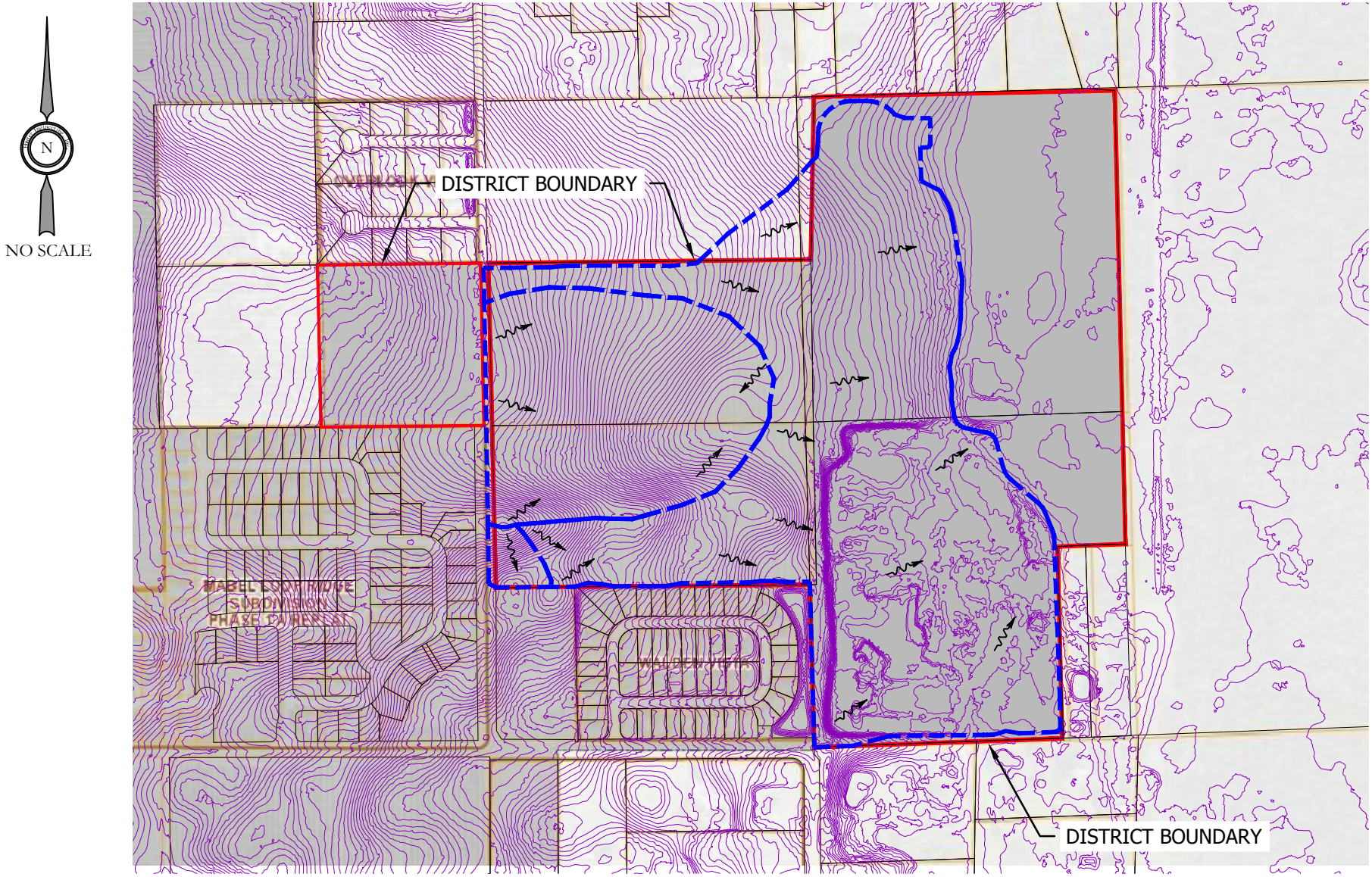
Telephone: 863-676-7770
Facsimile: 863-965-0181

LEGEND

WATER LINE
GRAVITY SANITARY
FORCE MAIN

Date: January 10, 2022

Exhibit 5



DRAINAGE MAP
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

HUNTER ENGINEERING, INC.

Certificate of Authorization #8394

4900 Dundee Road
Winter Haven, FL 33884

Telephone: 863-676-7770
Facsimile: 863-965-0181

LEGEND

FLOW DIRECTION

DRAINAGE BASIN

Date: January 10, 2022

Exhibit 6

Exhibit 7

Woodland Ranch Estates
Community Development District
Summary of Proposed District Facilities

District Infrastructure	***Construction***	***Ownership***	***Capital Financing*** [1]	***Operation & Maintenance***
Offsite Improvements	*District*	*County (Roadways)* *Town of Dundee (Utilities)*	*District Bonds*	*County (Roadways)* *Town of Dundee (Utilities)*
Stormwater Facilities	*District*	*District*	*District Bonds*	*District*
Water, Sewer, Reclaimed Water, Lift Stations	*District*	*Town of Dundee*	*District Bonds*	*Town of Dundee*
Street Lighting / Conduit [2]	*District*	*District* [2]	*District Bonds*	*District* [2]
Roadways	*District*	*District*	*District Bonds*	*District*
Entry Feature & Signage	*District*	*District*	*District Bonds*	*District*
Parks & Recreational Facilities	*District*	*District*	*District Bonds*	*District*

Notes:

1. *Costs not funded by bonds will be funded by the developer.*

2. *Street lighting / conduit shall be owned and maintained by the District or the District may enter into a lighting agreement with the Local Electric Utility Provider.*

Exhibit 8

Woodland Ranch Estates
Community Development District
Summary of Probable Costs

Infrastructure [(1)(9)]	***Est. Costs*** *343 Lots* [(10)] *2022 - 2023*
Offsite Improvements [(6)]	*$1,000,000*
Stormwater Management [(2)(3)(5)(6)]	*$3,430,000*
Utilities (Water, Sewer, Reclaim, & Street Lighting) [(5)(6)(8)]	*$4,287,500*
Roadway [(4)(5)(6)]	*$2,915,500*
Entry Feature [(6)(7)]	*$686,000*
Parks & Recreational Facilities [(6)]	*$1,372,000*
Contingency (10%)	*$1,369,100*
Totals	*$15,060,100*

Notes:

1. *Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.*
2. *Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.*
3. *Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.*
4. *Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.*
5. *Includes subdivision infrastructure and civil/site engineering.*
6. *Estimates are based on 2022 cost.*
7. *Includes entry features, signage, hardscape, landscape, irrigation and fencing.*
8. *CDD may enter into a Lighting Agreement with the Local Electric Utility Provider for the street light poles and lighting service. Only the incremental cost of the undergrounding of wire in public right-of-way and on District land is included.*
9. *Estimates based on Master Infrastructure to support development of 343 lots.*
10. *Currently, the project is planned to be constructed as a single phase.*

SECTION B

MASTER

ASSESSMENT METHODOLOGY

FOR

WOODLAND RANCH ESTATES

COMMUNITY DEVELOPMENT DISTRICT

Date: September 14, 2022

Prepared by

Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801

Table of Contents

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

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

3.0 True-Up Mechanism 8

4.0 Assessment Roll 8

5.0 Appendix 9
Table 1: Development Program 9
Table 2: Infrastructure Cost Estimates 10
Table 3: Bond Sizing 11
Table 4: Allocation of Benefit 12
Table 5: Allocation of Benefit/Total Par Debt to Each Product Type 13
Table 6: Par Debt and Annual Assessments 14
Table 7: Preliminary Assessment Roll 15

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

1.0 Introduction

The Woodland Ranch Estates Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the "District"). The District plans to issue up to $18,380,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Master Engineer's Report dated September 8, 2022 prepared by Hunter Engineering, Inc. as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

1.1 Purpose

This Master Assessment Methodology Report (the "Assessment Report") provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the District's capital improvement plan ("CIP"). This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

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

1.2 Background

The District currently includes approximately 124.42 acres within the Town of Dundee, Polk County, Florida. The development program currently envisions approximately 343 residential units (herein the "Development"). The proposed Development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management, utilities, roadway, entry feature, parks & recreational facilities, and contingency. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties outside it's borders as well as general benefits to the public at large.

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

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

1.4 Requirements of a Valid Assessment Methodology

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

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

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately $15,060,100. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately $18,380,000. Additionally, funding required to complete the CIP which is not financed with Bonds will be funded by Woodland Ranch Estates, LLC or a related entity (the "Developer"). Without the CIP, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue up to $18,380,000 in Bonds, in one or more series to fund the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the $18,380,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer and current landowners of the land within the District . The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development, these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost $15,060,100. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was determined by the District's Underwriter to total approximately $18,380,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan is completed. The CIP funded by District Bonds benefits all developable acres within the District.

The initial assessments will be levied on an equal basis to all acres within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the improvements.

Once platting, site planning, or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the planned 343 residential units within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to the development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

The CIP consists of offsite improvements, stormwater management, utilities, roadway, entry feature, parks & recreational facilities, and contingency. There is ***one*** residential product type within the planned development. The single family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management, utilities, roadway, entry feature, parks & recreational facilities, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special

benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

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

For the provision of CIP, the special and peculiar benefits are:

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

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

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

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

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

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

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.

3.0 True Up Mechanism

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

4.0 Assessment Roll

The District will initially distribute the liens across the property within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 7. If the land use plan changes, then the District will update Tables 1, 4, 5 and 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
Single Family	343	343	1	343
Total Units	343	343		343

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family unit equal to 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Offsite Improvements	$1,000,000
Stormwater Management	$3,430,000
Utilities (Water, Sewer, Reclaim, & Street Lighting)	$4,287,500
Roadway	$2,915,500
Entry Feature	$686,000
Parks & Recreational Facilities	$1,372,000
Contingency	$1,369,100
	$15,060,100

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated September 8, 2022

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY

Description	**Total**
Construction Funds	$15,060,100
Debt Service Reserve	$1,506,010
Capitalized Interest	$1,194,700
Underwriters Discount	$367,600
Cost of Issuance	$250,000
Rounding	$1,590
Par Amount*	**$18,380,000**

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	12 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	343	1.0	343	100.00%	$15,060,100	$43,907
Totals	343		343	100.00%	$15,060,100	

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

TABLE 5
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family	343	$15,060,100	$18,380,000	$53,586
Totals	343	$15,060,100	$18,380,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	343	$18,380,000	$53,586	$1,506,010	$4,391	$4,721
Totals	343	$18,380,000		$1,506,010		

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
MASTER ASSESSMENT METHODOLOGY

Owner	Property*	Net Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
WOODLAND RANCH ESTATES 3 LLC	272826-000000-023020	10.18	$147,725	$1,503,845	$123,221.20	$132,496
WOODLAND RANCH ESTATES LLC	272826-000000-021020	19.67	$147,725	$2,905,760	$238,090.47	$256,011
WOODLAND RANCH ESTATES LLC	272825-000000-043020	0.65	$147,725	$96,022	$7,867.76	$8,460
WEBINGA DEOBORAH ANN	272825-000000-043010	38.73	$147,725	$5,721,407	$468,797.36	$504,083
WOODLAND RANCH ESTATES LLC	272825-000000-044010	34.97	$147,725	$5,165,959	$423,285.40	$455,146
WOODLAND RANCH ESTATES LLC	272825-000000-044020	0.45	$147,725	$66,476	$5,446.91	$5,857
WOODLAND RANCH ESTATES LLC	272826-000000-022010	19.77	$147,725	$2,920,532	$239,300.90	$257,313
Totals		124.42		$18,380,000	$1,506,010	$1,619,366

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	$1,506,010

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

EXHIBIT A

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCELS 2 – 7)

A PARCEL OF LAND LOCATED IN SECTIONS 25 AND 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING ALL THE LANDS CONVEYED BY DEED TO WEBINGA DEOBORAH ANN DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446 AND ALL THE LANDS CONVEYED BY DEED TO WOODLAND RANCH ESTATES LLC, OFFICIAL RECORDS BOOK 12012, PAGE 550, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SAID SECTION 26; THENCE ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 72.75 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446, ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 1240.65 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25; THENCE DEPARTING THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°20'21"E, A DISTANCE OF 1331.98 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25; THENCE ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF THE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°22'31"E, A DISTANCE OF 540.36 FEET TO THE NORTHERLY LINE OF THE SOUTH 792 FEET; THENCE ALONG SAID NORTHERLY LINE, S87°55'44"W, A DISTANCE OF 280.02 FEET TO THE WESTERLY LINE OF THE EAST 280 FEET; THENCE ALONG SAID WESTERLY LINE, S01°22'31"E, A DISTANCE OF 792.12 FEET TO THE SOUTH LINE OF SAID SECTION 25; THENCE ALONG THE SOUTH LINE OF SAID SECTION 25, S87°55'56"W, A DISTANCE OF 1022.92 FEET TO SOUTHWEST CORNER OF SAID SECTION 25; THENCE DEPARTING THE SOUTHWEST CORNER OF SAID SECTION 25, ALONG THE EAST LINE OF SAID SECTION 26, N01°34'57"W, A DISTANCE OF 671.18 FEET TO THE NORTHEAST CORNER OF TRACT "A" OF THE PLAT OF WALDEN VISTA AS DESCRIBED IN PLAT BOOK 129, PAGES 29–30, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE EAST LINE OF SAID SECTION 26, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, S89°30'13"W, A DISTANCE OF 1294.83 FEET TO THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF HL SMITH ROAD; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, ALONG THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, N01°19'19"W, A DISTANCE OF 1339.34 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26; THENCE DEPARTING THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N89°22'25"E, A DISTANCE OF 1329.69 FEET; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N01°07'31"E, A DISTANCE OF 672.11 FEET TO THE POINT OF BEGINNING.

CONTAINING 114.096 ACRES OF LAND, MORE OR LESS.

SURVEYOR'S CERTIFICATION

THIS DOCUMENT HAS BEEN DIGITALLY SIGNED AND SEALED BY:

JEFFREY D HOFIUS ★ LICENSE ★ LS6610 ★ STATE OF FLORIDA PROFESSIONAL SURVEYOR & MAPPER

PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED. THE SIGNATURE MUST BE VERIFIED ON THE ELECTRONIC DOCUMENTS

LEADING EDGE LAND SERVICES, INC.
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
LICENSED BUSINESS: 6846
JEFFREY D. HOFIUS P.S.M. NO. 6610

THE ABOVE NAMED PROFESSIONAL SURVEYOR SHALL BE RESPONSIBLE FOR THE FOLLOWING SHEETS IN ACCORDANCE WITH RULE 5J–17.062, F.A.C.

LEADING EDGE LAND SERVICES INCORPORATED
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
PHONE: (407) 351–6730
FAX: (407) 351–9691
WEB:www.leadingedgels.com
FLORIDA LICENSED BUSINESS NUMBER LB 6846

SKETCH OF DESCRIPTION
FOR
CENTER STATE DEVELOPMENT, LLC

THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	CADD: TQ
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
(NO SCALE)	SHEET 1 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCEL 1)

THE SE 1/4 OF THE NW 1/4 OF SE 1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

CONTAINING 10.319 ACRES OF LAND, MORE OR LESS.

LEGEND

CCR	CERTIFIED CORNER RECORD
ID#	IDENTIFICATION
LS	LICENSED SURVEYOR
LB	LICENSED BUSINESS
O.R.	OFFICIAL RECORDS BOOK
PG.	PAGE
PGS.	PAGES
R/W	RIGHT-OF-WAY
M.B.	MAP BOOK
PLS	PROFESSIONAL LAND SURVEYOR
P.O.B.	POINT OF BEGINNING
(P)	PER PLAT
P.S.M.	PROFESSIONAL SURVEYOR & MAPPER

● FOUND IRON ROD WITH CAP (UNLESS OTHERWISE NOTED)

⊞ FOUND RAILROAD SPIKE

⊙ SET IRON PIPE WITH CAP "LB 6846"

■ FOUND CONCRETE MONUMENT

SURVEYOR'S NOTES

1. THE PURPOSE OF THIS SKETCH OF DESCRIPTION IS TO DEFINE THE LIMITS OF A CDD (COMMUNITY DEVELOPMENT DISTRICT) EXHIBIT.

2. THIS IS NOT A SURVEY.

3. THE BASIS OF BEARINGS FOR THIS SURVEY IS GRID NORTH, STATE PLANE COORDINATE SYSTEM, FLORIDA WEST, NAD 83, NGS ADJUSTMENT OF 2011. THE WEST LINE OF THE E1/2 OF THE SE1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, BEARS N01°19'19"W.

4. THE PROPERTY DEPICTED ON THIS SKETCH IS SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

5. THIS LEGAL DESCRIPTION IS INCOMPLETE UNLESS ACCOMPANIED BY A SKETCH OF THE PROPERTY DESCRIBED HEREIN.

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(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
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PROJECT NUMBER: 975-21010	
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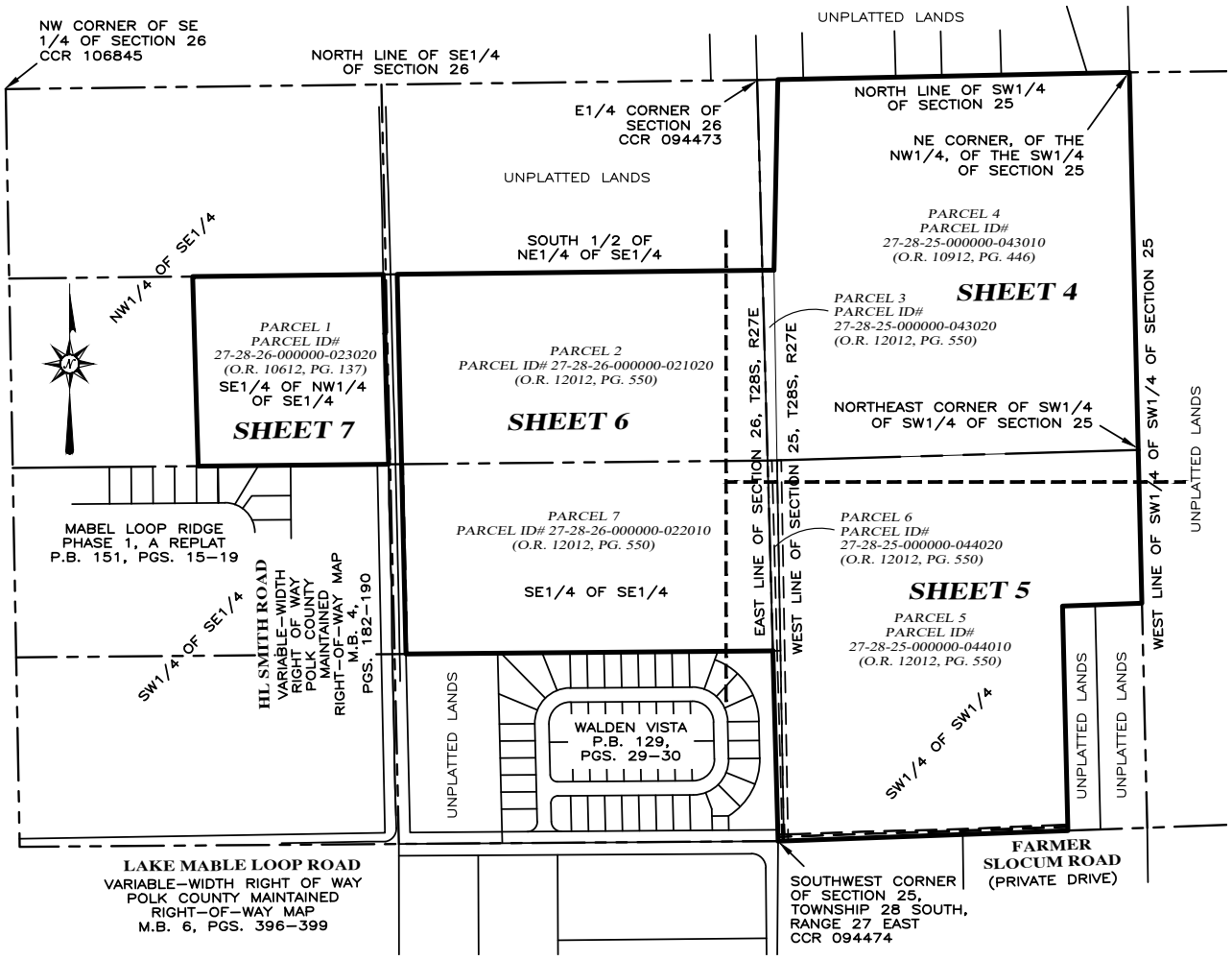
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
(NO SCALE)	SHEET 2 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA



INDEX MAP

(SCALE: 1" = 600')

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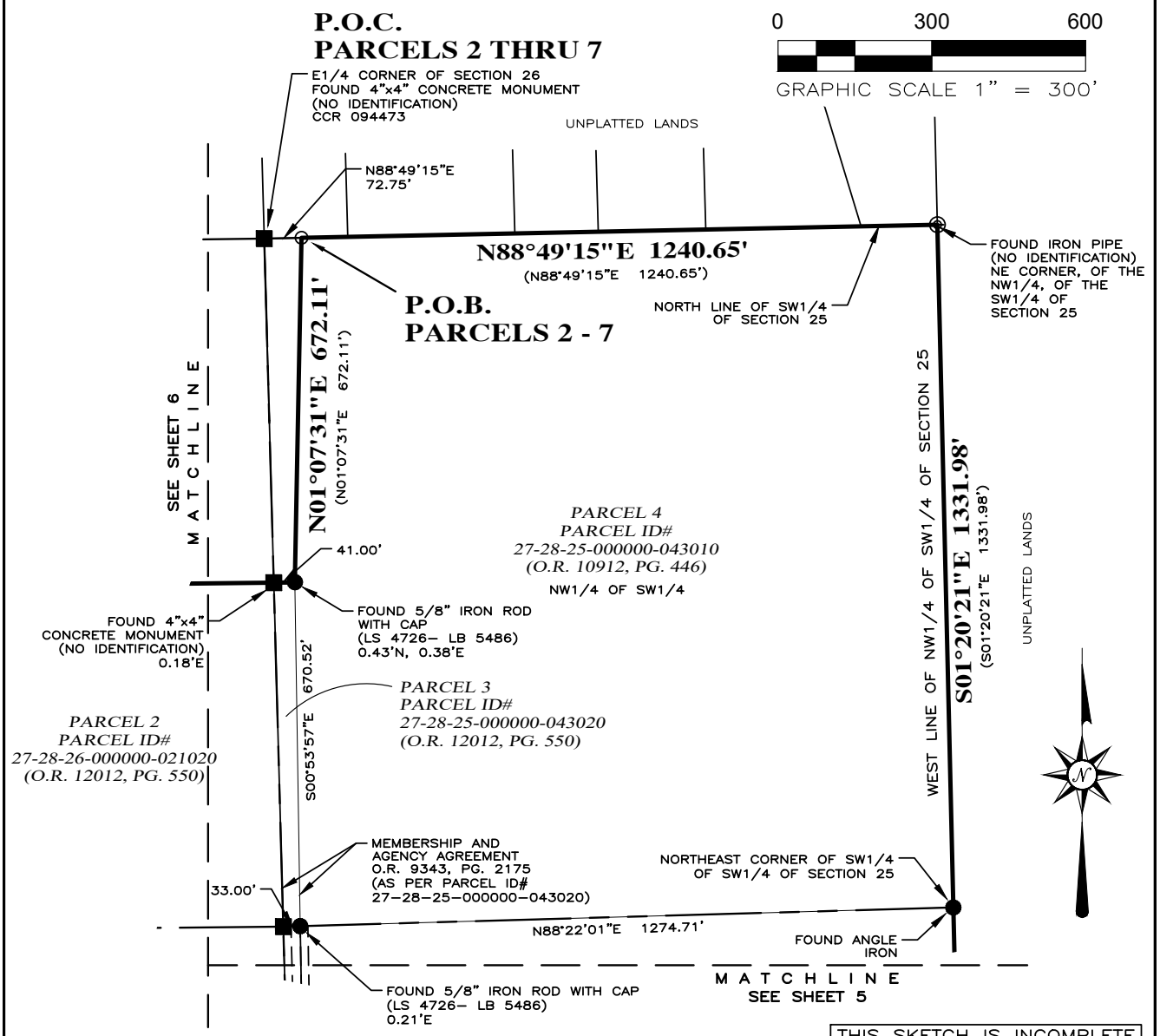
SCALE: 1" = 600'	SHEET 3 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA



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COMPUTER FILE: 975010CDD.DWG	
SCALE: 1" = 300'	SHEET 4 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

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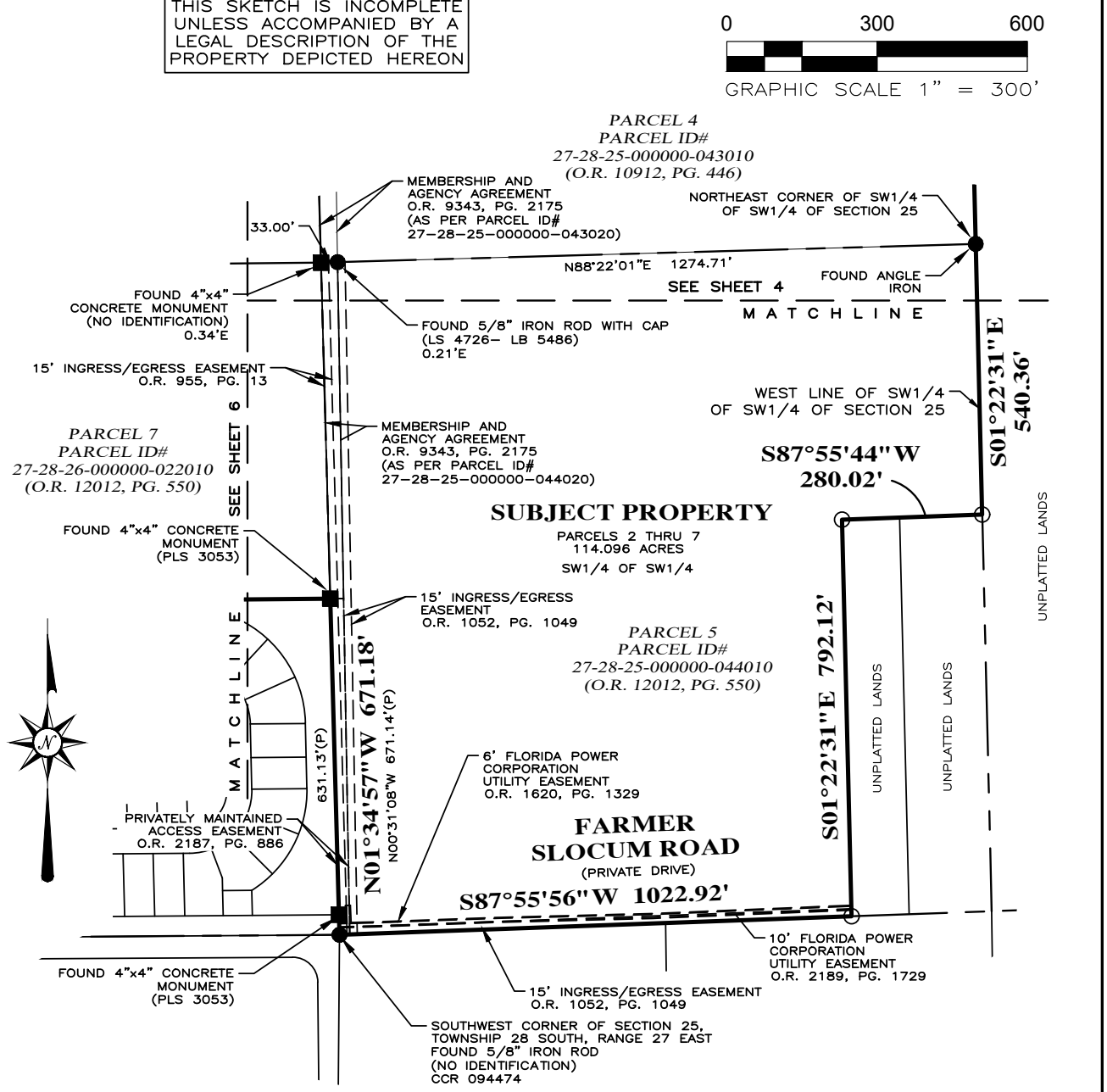

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COMPOSITE EXHIBIT "2"

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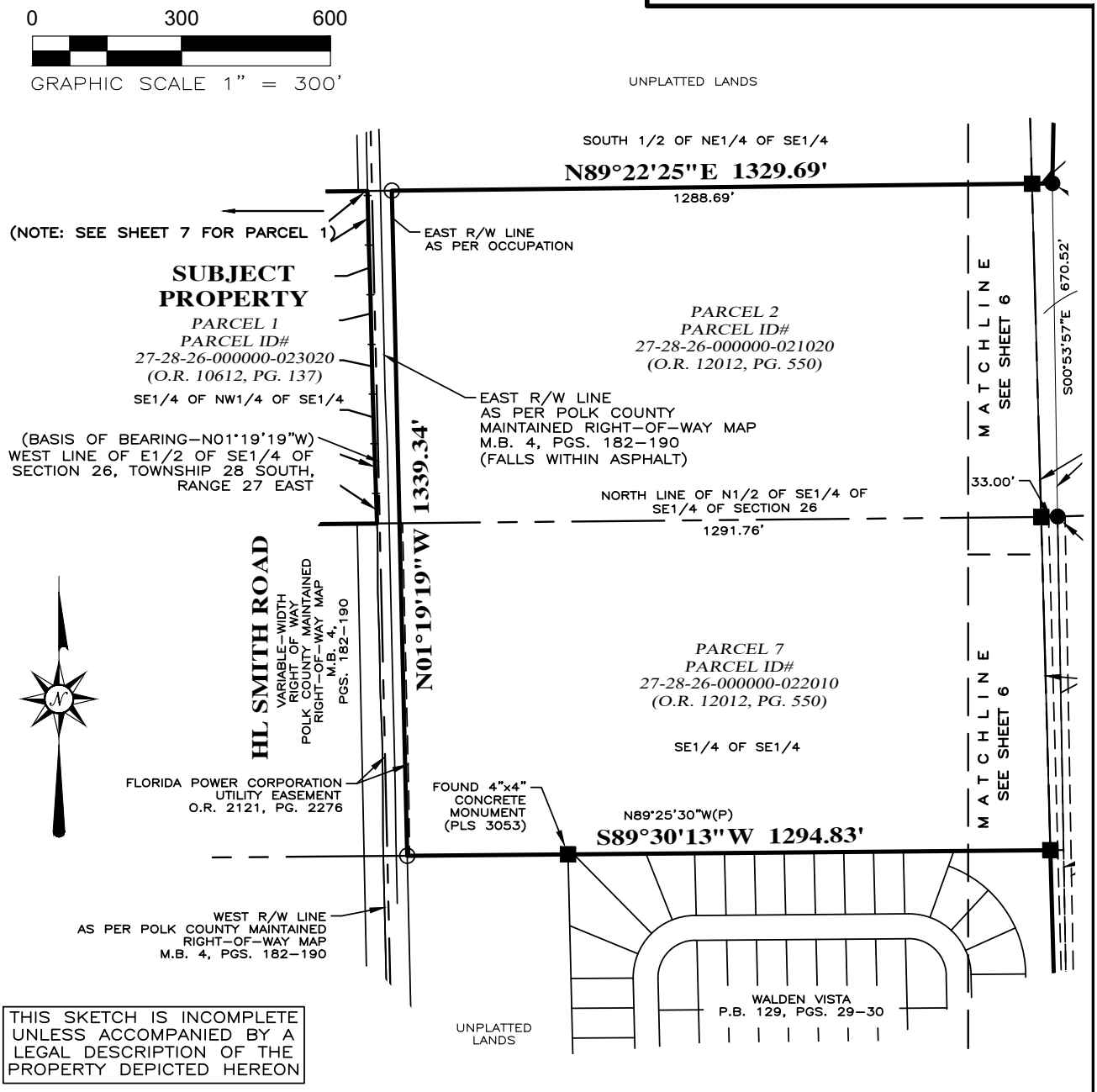
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA



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SCALE: 1" = 300'	SHEET 6 OF 7

COMPOSITE EXHIBIT "2"

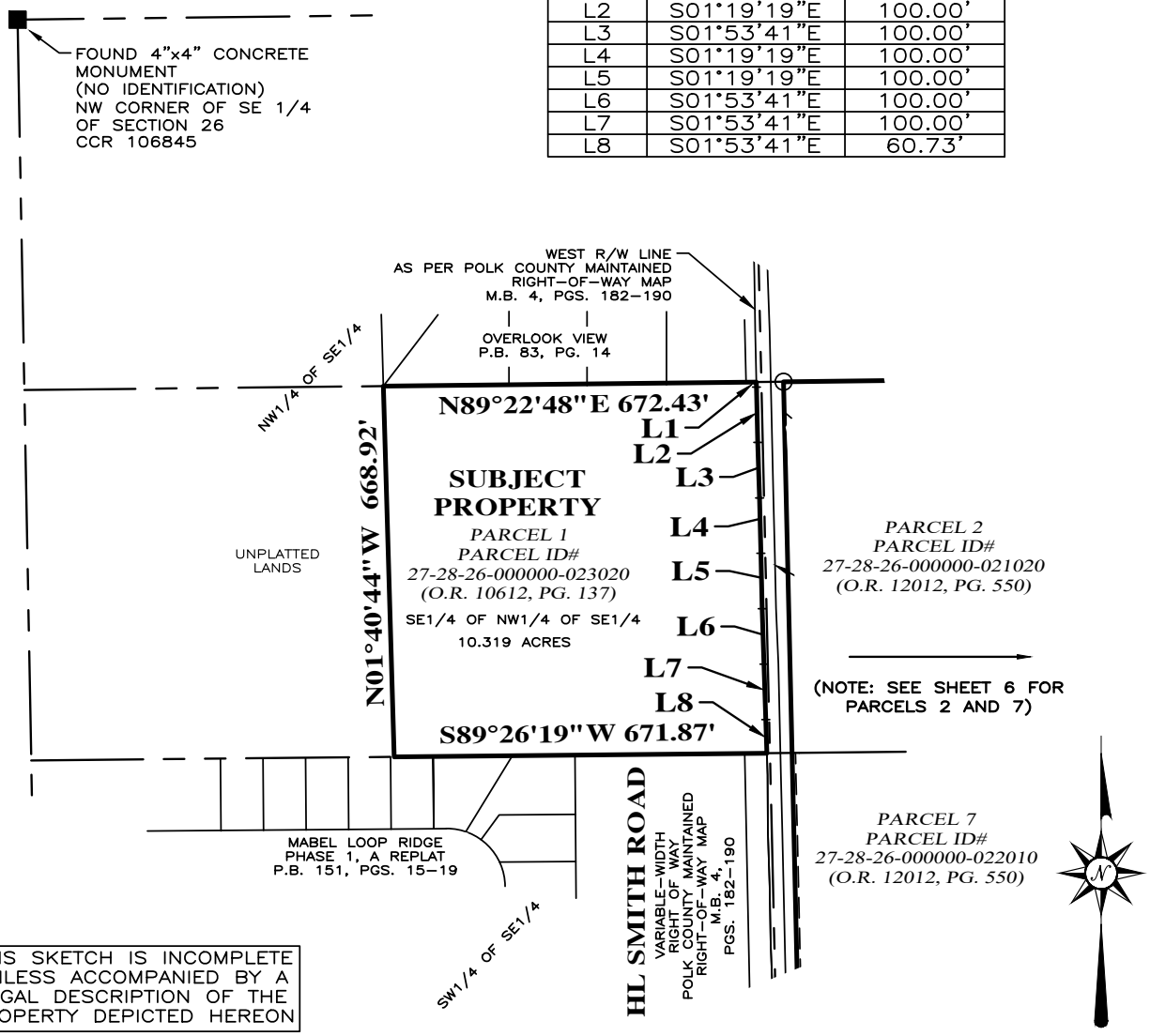
LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

0 300 600

GRAPHIC SCALE 1" = 300'

LINE TABLE

LINE	BEARING	DISTANCE
L1	S01°19'19"E	8.89'
L2	S01°19'19"E	100.00'
L3	S01°53'41"E	100.00'
L4	S01°19'19"E	100.00'
L5	S01°19'19"E	100.00'
L6	S01°53'41"E	100.00'
L7	S01°53'41"E	100.00'
L8	S01°53'41"E	60.73'



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SCALE: 1" = 300'	SHEET 7 OF 7

SECTION C

RESOLUTION NO. 2022-26

AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $18,380,000 AGGREGATE PRINCIPAL AMOUNT OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, IN ONE OR MORE SERIES TO PAY ALL OR A PORTION OF THE COSTS OF THE PLANNING, FINANCING, CONSTRUCTION AND/OR ACQUISITION OF PUBLIC INFRASTRUCTURE IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO ENTRY FEATURES AND SIGNAGE, STORMWATER FACILITIES, WATER AND SEWER FACILITIES, RECREATION FACILITIES AND ROAD CONSTRUCTION, AND ASSOCIATED PROFESSIONAL FEES AND INCIDENTAL COSTS RELATED THERETO PURSUANT TO CHAPTER 190, FLORIDA STATUTES, AS AMENDED; APPOINTING A TRUSTEE; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER TRUST INDENTURE; PROVIDING THAT SUCH BONDS SHALL NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT, POLK COUNTY, FLORIDA, TOWN OF DUNDEE, FLORIDA, OR THE STATE OF FLORIDA OR OF ANY POLITICAL SUBDIVISION THEREOF, BUT SHALL BE PAYABLE FROM SPECIAL ASSESSMENTS ASSESSED AND LEVIED ON THE PROPERTY WITHIN THE DISTRICT BENEFITED BY THE IMPROVEMENTS AND SUBJECT TO ASSESSMENT; PROVIDING FOR THE JUDICIAL VALIDATION OF SUCH BONDS; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, Woodland Ranch Estates Community Development District (the "District") is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") and created by Ordinance No. 22-26 enacted by the Town Commission of the Town of Dundee, Florida (the "Town") which became effective on September 13, 2022; and

WHEREAS, the District is located entirely within the Town and Polk County, Florida (the "County"); and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District has decided to undertake the planning, financing, construction and/or acquisition of public infrastructure improvements including, but not limited to entry features and signage, stormwater facilities, water and sewer facilities, recreation facilities, street lighting and road construction, offsite

improvements and associated professional fees and incidental costs related thereto pursuant to the Act (the "Project"), as set forth in **Schedule I** attached hereto; and

WHEREAS, the District desires to authorize the issuance, in one or more series, of not to exceed $18,380,000 aggregate principal amount of its Woodland Ranch Estates Community Development District Special Assessment Bonds (collectively, the "Bonds"), in order to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Project; and

WHEREAS, the District desires to provide the terms and conditions under which the District will acquire and cause to be constructed the improvements serving District lands; and

WHEREAS, authority is conferred upon the District by the Constitution and laws of the State of Florida, specifically the Act, to issue the Bonds; and

WHEREAS, the District desires to appoint a trustee for the Bonds; and

WHEREAS, the District desires to authorize and approve various instruments to be executed and delivered in connection with the Bonds and to provide for the judicial validation of the Bonds pursuant to Section 190.016(12), Florida Statutes;

NOW, THEREFORE, BE IT RESOLVED by Woodland Ranch Estates Community Development District, as follows:

Section 1. Definitions. Capitalized terms used herein without definitions shall have the meanings assigned thereto in the Indenture described in Section 5 hereof, the form of which is set out as Exhibit A attached hereto, unless the context otherwise clearly requires.

Section 2. Authorization of Bonds. The District hereby authorizes the issuance of not to exceed $18,380,000 aggregate principal amount of the Bonds (excluding any refunding Bonds issued as provided in the Indenture) in one or more series to pay all or a portion of the costs of the planning, financing, acquisition, construction, reconstruction, equipping and installation of the Project. Pursuant to Section 190.016(1), Florida Statutes, the Bonds may be issued and delivered by the District in payment of all or a portion of the purchase price of the Project or may be sold at public or private sale.

Section 3. Certain Details of the Bonds. The Bonds, and the interest thereon, shall not be deemed to constitute a debt, liability or obligation of the District, the Town, the County or the State of Florida (the "State"), or of any political subdivision thereof, but shall be payable solely from the Pledged Revenues designated for the Bonds, including Special Assessments levied by the District on property within the District benefited by the Project and subject to assessment, as set forth in the Indenture, and neither the faith and credit nor any taxing power of the District, the Town, the County or the State, nor of any political subdivision thereof, is pledged to the payment of the principal of or interest on the Bonds, except for Special Assessments to be assessed and levied by the District to secure and pay the Bonds.

The Bonds shall:

(i) be issued in one or more series and may be delivered upon receipt of the purchase price therefor, for the purpose of financing or refinancing the costs of all or a portion of the Project and may be sold at public or private sale, as provided in Section 190.016(1), Florida Statutes, each series to be in an aggregate principal amount to be determined by subsequent resolution or resolutions of the District; provided, however, that the total aggregate principal amount of all series of Bonds (excluding refunding Bonds, as described in the Indenture) issued may not exceed $18,380,000;

(ii) be issued in fully registered form in such principal denominations of $5,000 if the Bonds bear an investment grade rating by a nationally recognized rating agency, and otherwise, initially in principal amounts of $100,000 and any integral multiple of $5,000 in excess thereof, and thereafter, in denominations of $5,000 or any integral multiple thereof;

(iii) be secured and payable from the Pledged Revenues, as provided in the Indenture and any supplement thereto (a "Supplemental Indenture") and the resolution of the District relating to such series of Bonds;

(iv) bear interest at an average annual rate not exceeding the maximum rate as may then be permitted by the laws of the State as more particularly provided in a resolution adopted by the District prior to the issuance and delivery of the Bonds;

(v) be payable in not more than the maximum number of annual installments allowed by law (currently thirty (30) annual installments of principal); and

(vi) be dated as provided in a resolution adopted by the District prior to the issuance and delivery of the Bonds.

The final maturity date or dates of the Bonds and the interest rate or rates thereon shall be determined, within the foregoing limits, and any optional, mandatory and extraordinary redemption provisions thereof shall be fixed, by the Indenture hereinafter referred to, as supplemented from time to time, or by one or more resolutions of the District to be adopted prior to the delivery of the Bonds. In other respects, the Bonds shall be in the form, shall be executed and authenticated, shall be subject to replacement and shall be delivered as provided in the Indenture and a Supplemental Indenture.

Prior to the issuance and delivery of any series of Bonds (other than refunding Bonds), the District shall have undertaken and, to the extent then required under applicable law and the Supplemental Indenture for a particular series, completed all necessary proceedings, including, without limitation, the approval of assessment rolls, the holding of public hearings, the adoption of resolutions and the establishment of all necessary collection proceedings, in order to levy and collect Special Assessments upon the lands within the District subject to assessment, all as more

specifically required and provided for by the Act and Chapters 170 and 190, Florida Statutes, as the same may be amended from time to time, or any successor statutes thereto.

Section 4. Designation of Attesting Members. The Secretary of the Board of Supervisors (the "Board") of the District, or in the case of the Secretary's absence or inability to act, any Assistant Secretary of the Board (each individually a "Designated Member"), are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Chairman or Vice Chairman of the Board as they appear on the Bonds, the Indenture and any other documents which may be necessary or helpful in connection with the issuance and delivery of the Bonds and in connection with the application of the proceeds thereof.

Section 5. Authorization of Execution and Delivery of Master Trust Indenture. The District does hereby authorize and approve the execution by the Chairman, Vice-Chairman or any Designated Member and the delivery of a Master Trust Indenture (the "Indenture") for the Bonds, between the District and the trustee appointed pursuant to Section 7 of this resolution (the "Trustee"). The Indenture shall provide, among other things, for the security of the Bonds and express the contract between the District and the owners of such Bonds. The Indenture shall be in substantially the form attached hereto as Exhibit A and is hereby approved, with such changes therein as shall be approved by the Chairman, Vice Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Indenture attached hereto.

Section 6. Sale of Bonds. Pursuant to the provisions of Section 190.016(1), Florida Statutes, the Bonds may be issued in one or more series and may be delivered upon receipt of the purchase price therefor, for the purpose of financing or refinancing the costs of all or a portion of the Project and may be sold at public or private sale, after such advertisement, if any, as the Board may deem advisable but not in any event at less than ninety percent (90%) of the par value thereof, together with accrued interest thereon, unless otherwise permitted by the Act.

Section 7. Appointment of Trustee. The District does hereby appoint U.S. Bank Trust Company, National Association, as Trustee under the Indenture. The Trustee shall also serve as the Paying Agent, Registrar and Authenticating Agent under the Indenture.

Section 8. Bond Validation. District Counsel and Bond Counsel to the District are hereby authorized and directed to take appropriate proceedings in the Circuit Court of the Tenth Judicial Circuit of Florida, in and for Polk County, Florida, for validation of the Bonds and the proceedings incident thereto to the extent required by and in accordance with Section 190.016(12), Florida Statutes. The Chairman or Vice-Chairman or any Designated Member is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The other members of the Board, the officers of the District and the agents and employees of the District, including, without limitation, the District Manager, the engineer or engineering firm serving as engineer to the District, and the District's financial advisor are hereby also authorized to offer testimony for and on behalf of the District in connection with any such validation proceedings.

Section 9. Authorization and Ratification of Prior and Subsequent Acts. The members of the Board, the officers of the District, and the agents and employees of the District,

are hereby authorized and directed to do all such acts and things and to execute all such documents, including, without limitation, the execution and delivery of any closing documents, as may be necessary to carry out and comply with the provisions of this resolution and the Indenture, and all of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 10. Subsequent Resolution(s) Required. Notwithstanding anything to the contrary contained herein, no series of Bonds may be issued or delivered until the District adopts a subsequent resolution and/or supplemental indenture for each such series fixing the details of such series of Bonds remaining to be specified or delegating to a Designated Member the authority to fix such details.

Section 11. Severability. If any section, paragraph, clause or provision of this resolution shall be held to be invalid or ineffective for any reason, the remainder of this resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 12. Open Meetings. It is hereby found and determined that all acts of the Board concerning and relating to adoption of this Resolution were taken in open meetings of the Board and all deliberations of the Board that resulted in such official acts were in meetings open to the public in compliance with all legal requirements, including, but not limited to, the requirements of Section 286.011, Florida Statutes.

Section 13. Effective Date. This resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

PASSED in Public Session of the Board of Supervisors of Woodland Ranch Estates Community Development District this 14th day of September, 2022.

Attest:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary, Board of Supervisors

_____
Chairman, Board of Supervisors

SCHEDULE I

DESCRIPTION OF THE PROJECT
AND SUMMARY OF OPINION OF PROBABLE COSTS

The Project includes the planning, financing, acquisition, construction, reconstruction, equipping and installation of the following public infrastructure improvements and associated professional fees and incidental costs related thereto pursuant to Chapter 190, Florida Statutes, as amended, including, without limitation, the items listed below, all of which is described in more detail in the Engineer's Report prepared for the Board of Supervisors Woodland Ranch Estates Community Development District, dated September, 2022, prepared by Hunter Engineering, Inc.:

Infrastructure [(1)(9)]	***Est. Costs*** *343 Lots* [(10)] *2022 - 2023*
Offsite Improvements [(6)]	*$1,000,000*
Stormwater Management [(2)(3)(5)(6)]	*$3,430,000*
Utilities (Water, Sewer, Reclaim, & Street Lighting) [(5)(6)(8)]	*$4,287,500*
Roadway [(4)(5)(6)]	*$2,915,500*
Entry Feature [(6)(7)]	*$686,000*
Parks & Recreational Facilities [(6)]	*$1,372,000*
Contingency (10%)	*$1,369,100*
Totals	*$15,060,100*

Notes:

1. *Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.*
2. *Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.*
3. *Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.*
4. *Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.*
5. *Includes subdivision infrastructure and civil/site engineering.*
6. *Estimates are based on 2022 cost.*
7. *Includes entry features, signage, hardscape, landscape, irrigation and fencing.*
8. *CDD may enter into a Lighting Agreement with the Local Electric Utility Provider for the street light poles and lighting service. Only the incremental cost of the undergrounding of wire in public right-of-way and on District land is included.*
9. *Estimates based on Master Infrastructure to support development of 343 lots.*
10. *Currently, the project is planned to be constructed as a single phase.*

EXHIBIT A

FORM OF INDENTURE

MASTER TRUST INDENTURE

between

WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT
and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,

as Trustee

Dated as of [_____] 1, 2022

relating to

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS

TABLE OF CONTENTS

Article I
DEFINITIONS

Article II
THE BONDS

SECTION 2.01. Amounts and Terms of Bonds; Details of Bonds 14
SECTION 2.02. Execution 15
SECTION 2.03. Authentication; Authenticating Agent 16
SECTION 2.04. Registration and Registrar.....16
SECTION 2.05. Mutilated, Destroyed, Lost or Stolen Bonds.....16
SECTION 2.06. Temporary Bonds.....17
SECTION 2.07. Cancellation and Destruction of Surrendered Bonds.....17
SECTION 2.08. Registration, Transfer and Exchange.....17
SECTION 2.09. Persons Deemed Owners 18
SECTION 2.10. Limitation on Incurrence of Certain Indebtedness.....18
SECTION 2.11. Qualification for The Depository Trust Company.....18

Article III
ISSUE OF BONDS

SECTION 3.01. Issue of Bonds.....20

Article IV
ACQUISITION AND CONSTRUCTION OF PROJECT

SECTION 4.01. Project to Conform to Plans and Specifications; Changes.....23
SECTION 4.02. Compliance Requirements 23

Article V
ACQUISITION AND CONSTRUCTION FUND

SECTION 5.01. Acquisition and Construction Fund 24

Article VI
SPECIAL ASSESSMENTS;
APPLICATION THEREOF TO FUNDS AND ACCOUNTS

SECTION 6.01. Special Assessments; Lien of Indenture on Pledged Revenues.....26
SECTION 6.02. Funds and Accounts Relating to the Bonds 27
SECTION 6.03. Revenue Fund 27
SECTION 6.04. Debt Service Fund.....28
SECTION 6.05. Debt Service Reserve Fund.....30
SECTION 6.06. Bond Redemption Fund 32
SECTION 6.07. Drawings on Credit Facility.....33
SECTION 6.08. Procedure When Funds Are Sufficient to Pay All Bonds of a Series.....33
SECTION 6.09. Certain Moneys to Be Held for Series Bondholders Only.....33
SECTION 6.10. Unclaimed Moneys 33
SECTION 6.11. Rebate Fund 34

Article VII
SECURITY FOR AND INVESTMENT OR DEPOSIT OF FUNDS

SECTION 7.01. Deposits and Security Therefor 34
SECTION 7.02. Investment or Deposit of Funds 35
SECTION 7.03. Valuation of Funds 36
SECTION 7.04. Brokerage Confirmations 36

Article VIII
REDEMPTION AND PURCHASE OF BONDS

SECTION 8.01. Redemption Dates and Prices 36
SECTION 8.02. Notice of Redemption and of Purchase 38
SECTION 8.03. Payment of Redemption Price 39
SECTION 8.04. Partial Redemption of Bonds 40

Article IX
COVENANTS OF THE ISSUER

SECTION 9.01. Power to Issue Bonds and Create Lien 40
SECTION 9.02. Payment of Principal and Interest on Bonds 40
SECTION 9.03. Special Assessments; Re-Assessments 41
SECTION 9.04. Method of Collection 41
SECTION 9.05. Delinquent Special Assessments 42
SECTION 9.06. Sale of Tax Certificates and Issuance of Tax Deeds; Foreclosure of Special Assessment Liens 42
SECTION 9.07. Books and Records with Respect to Special Assessments 43
SECTION 9.08. Removal of Special Assessment Liens 43
SECTION 9.09. Deposit of Special Assessments 44
SECTION 9.10. Construction to be on District Lands 44
SECTION 9.11. Operation, Use and Maintenance of Project 45
SECTION 9.12. Observance of and Compliance with Valid Requirements 45
SECTION 9.13. Payment of Operating or Maintenance Costs by State or Others 45
SECTION 9.14. Public Liability and Property Damage Insurance; Maintenance of Insurance; Use of Insurance and Condemnation Proceeds 45
SECTION 9.15. Collection of Insurance Proceeds 47
SECTION 9.16. Use of Revenues for Authorized Purposes Only 47
SECTION 9.17. Books, Records and Annual Reports 47
SECTION 9.18. [Reserved] 47
SECTION 9.19. Employment of Certified Public Accountant 48
SECTION 9.20. Establishment of Fiscal Year, Annual Budget 48
SECTION 9.21. Employment of Consulting Engineer; Consulting Engineer's Report 48
SECTION 9.22. Audit Reports 49
SECTION 9.23. Covenant Against Sale or Encumbrance; Exceptions 49
SECTION 9.24. No Loss of Lien on Pledged Revenue 49
SECTION 9.25. Compliance with Other Contracts and Agreements 49
SECTION 9.26. Issuance of Additional Obligations 50
SECTION 9.27. Extension of Time for Payment of Interest Prohibited 50
SECTION 9.28. Further Assurances 50

SECTION 9.29. Use of Bond Proceeds to Comply with Internal Revenue Code 50
SECTION 9.30. Corporate Existence and Maintenance of Properties 50
SECTION 9.31. Bankruptcy or Insolvency of Landowner 50
SECTION 9.32. Continuing Disclosure 52

Article X
EVENTS OF DEFAULT AND REMEDIES

SECTION 10.01. Events of Default and Remedies 52
SECTION 10.02. Events of Default Defined 52
SECTION 10.03. No Acceleration; Redemption 53
SECTION 10.04. Foreclosure of Assessment Lien 53
SECTION 10.05. Legal Proceedings by Trustee 54
SECTION 10.06. Discontinuance of Proceedings by Trustee 54
SECTION 10.07. Bondholders May Direct Proceedings 54
SECTION 10.08. Limitations on Actions by Bondholder 55
SECTION 10.09. Trustee May Enforce Rights Without Possession of Bonds 55
SECTION 10.10. Remedies Not Exclusive 55
SECTION 10.11. Delays and Omissions Not to Impair Rights 55
SECTION 10.12. Application of Moneys in Event of Default 55
SECTION 10.13. Trustee's Right to Receiver; Compliance with Act 56
SECTION 10.14. Trustee and Bondholders Entitled to all Remedies under Act 56
SECTION 10.15. Credit Facility Issuer's Rights Upon Events of Default 56

Article XI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 11.01. Acceptance of Trust 57
SECTION 11.02. No Responsibility for Recitals 57
SECTION 11.03. Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Negligence 57
SECTION 11.04. Compensation and Indemnity 58
SECTION 11.05. No Duty to Renew Insurance 58
SECTION 11.06. Notice of Default; Right to Investigate 58
SECTION 11.07. Obligation to Act on Defaults 58
SECTION 11.08. Reliance by Trustee 59
SECTION 11.09. Trustee May Deal in Bonds 59
SECTION 11.10. Construction of Ambiguous Provisions 59
SECTION 11.11. Resignation of Trustee 59
SECTION 11.12. Removal of Trustee 59
SECTION 11.13. Appointment of Successor Trustee 60
SECTION 11.14. Qualification of Successor 60
SECTION 11.15. Instruments of Succession 60
SECTION 11.16. Merger of Trustee 60
SECTION 11.17. Extension of Rights and Duties of Trustee to Paying Agent and Registrar 61
SECTION 11.18. Resignation of Paying Agent or Registrar 61
SECTION 11.19. Removal of Paying Agent or Registrar 61
SECTION 11.20. Appointment of Successor Paying Agent or Registrar 61

SECTION 11.21. Qualifications of Successor Paying Agent or Registrar.....62
SECTION 11.22. Judicial Appointment of Successor Paying Agent or Registrar.....62
SECTION 11.23. Acceptance of Duties by Successor Paying Agent or Registrar 62
SECTION 11.24. Successor by Merger or Consolidation.....62
SECTION 11.25 Patriot Act Requirements of Trustee.....62
SECTION 11.26 Signatures.....63

Article XII
ACTS OF BONDHOLDERS; EVIDENCE OF OWNERSHIP OF BONDS

SECTION 12.01. Acts of Bondholders; Evidence of Ownership of Bonds.....63

Article XIII
AMENDMENTS AND SUPPLEMENTS

SECTION 13.01. Amendments and Supplements Without Bondholders' Consent 63
SECTION 13.02. Amendments with Bondholders' Consent.....64
SECTION 13.03. Trustee Authorized to Join in Amendments and Supplements; Reliance on Counsel 64

Article XIV
DEFEASANCE

SECTION 14.01. Defeasance 64
SECTION 14.02. Deposit of Funds for Payment of Bonds.....64

Article XV
MISCELLANEOUS PROVISIONS

SECTION 15.01. Limitations on Recourse 65
SECTION 15.02. Payment Dates 66
SECTION 15.03. No Rights Conferred on Others 66
SECTION 15.04. Illegal Provisions Disregarded.....66
SECTION 15.05. Substitute Notice.....66
SECTION 15.06. Notices 66
SECTION 15.07. Controlling Law.....67
SECTION 15.08. Successors and Assigns.....67
SECTION 15.09. Headings for Convenience Only.....68
SECTION 15.10. Counterparts.....68
SECTION 15.11. Appendices and Exhibits.....68

EXHIBIT A- Legal Description of the District
EXHIBIT B- Description of the Project
EXHIBIT C- Form of Bond
EXHIBIT D- Form of Requisition

THIS **MASTER TRUST INDENTURE**, dated as of [_____] 1, 2022 (the "Master Indenture"), by and between **WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT** (together with its permitted successors and assigns, the "Issuer"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association duly organized and existing under the laws of the United States of America and having a corporate trust office in Fort Lauderdale, Florida (said national banking association and any bank or trust company becoming successor trustee under this Master Indenture and all Supplemental Indentures (as hereinafter defined) being hereinafter referred to as the "Trustee");

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") created pursuant to Ordinance No. 22-26 (the "Ordinance") enacted by the Town Commission of the Town of Dundee, Florida (the "Town") which became effective on September 13, 2022, for the purposes of delivering community development services and facilities to property to be served by the District (as defined below); and

WHEREAS, the premises governed by the Issuer (as further described in Exhibit A hereto, the "District" or "District Lands") currently consist of approximately 124.42 gross acres of land located within the Town and Polk County, Florida (the "County"); and

WHEREAS, the Issuer has determined to undertake, in one or more stages, the planning, financing, construction and/or acquisition of public infrastructure improvements including, but not limited to offsite improvements, stormwater management, utilities (including water, sewer and reuse), street lighting, roadways, entry feature and signage, parks and amenities and associated professional fees and incidental costs related thereto pursuant to the Act, for the special benefit of the District Lands (as further described in Exhibit B hereto, the "Project"); and

WHEREAS, the Issuer proposes to finance or refinance, as the case may be, the costs of the Project by the issuance of one or more series of bonds pursuant to this Master Indenture;

NOW, THEREFORE, THIS MASTER INDENTURE WITNESSETH, that to provide for the issuance of Bonds (as hereinafter defined) under this Master Indenture, as supplemented from time to time by one or more Supplemental Indentures (as hereinafter defined), the security and payment of the principal, redemption or purchase price thereof (as the case may be) and interest thereon, any reimbursement due to a Credit Facility Issuer (hereinafter defined), if any, for any drawing on its Credit Facility (hereinafter defined), as required under the terms of the corresponding Credit Facility Agreement (hereinafter defined), the rights of the Owners of the Bonds of a Series (as hereinafter defined) and the performance and observance of all of the covenants contained herein and in said Bonds and in any Credit Facility Agreement for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Bonds of a Series by the Owners thereof, from time to time, the issuance by any Credit Facility Issuer of its Credit Facility, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer hereby assigns, transfers, sets

over and pledges to the Trustee and grants a lien on all of the right, title and interest of the Issuer in and to the Pledged Revenues (hereinafter defined) as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on Bonds of a Series issued hereunder and any reimbursement due to any Credit Facility Issuer for any drawing on its Credit Facility issued with respect to any such Bonds, as required under the terms of the corresponding Credit Facility Agreement, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

ARTICLE I
DEFINITIONS

In this Master Indenture and any indenture supplemental hereto (except as otherwise expressly provided or unless the context otherwise requires) terms defined in the recitals hereto shall have the same meaning throughout this Master Indenture and all Supplemental Indentures, and in addition, the following terms shall have the meanings specified below:

"Account" shall mean any account or subaccount established therein pursuant to this Master Indenture and all Supplemental Indentures.

"Acquisition Agreement" shall mean one or more improvement acquisition agreements between the Issuer and the Landowner, pursuant to which the Landowner agrees to provide, design, construct and sell to the Issuer, and the Issuer agrees to purchase from the Landowner, all or a portion of a Project.

"Acquisition and Construction Fund" shall mean the Fund so designated and established pursuant to Section 5.01 hereof.

"Act" shall mean the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended from time to time, and any successor statute thereto.

"Annual Budget" shall mean the Issuer's budget of current operating and maintenance expenses for the Project for a Fiscal Year, as the same may be amended from time to time, adopted in accordance with the provisions hereof.

"Arbitrage Certificate" shall mean the certificate of the Issuer delivered at the time of issuance of a Series of Bonds setting forth the expectations of the Issuer with respect to the use of the proceeds of such Series and also containing certain covenants of the Issuer in order to achieve compliance with the Code relating to the tax-status of the Bonds.

"Authenticating Agent" shall mean the agent so described in, and appointed pursuant to, Section 2.03 of this Master Indenture.

"Authorized Denomination" shall mean, unless provided otherwise in a Supplemental Indenture with respect to a Series of Bonds, $5,000 if the Bonds bear an investment grade rating by a nationally recognized rating agency, and otherwise, initially in principal amounts of $100,000 and any integral multiple of $5,000 in excess thereof, and thereafter, in denominations of $5,000 or any integral multiple thereof.

"Authorized Newspaper" shall mean a newspaper printed in English and customarily published at least once a day at least five days a week and generally circulated in New York, New York, or such other cities as the Issuer from time to time may determine by written notice provided to the Trustee. When successive publications in an Authorized Newspaper are required, they may be made in the same or different Authorized Newspapers.

"Beneficial Owner" shall mean the actual owner of Bonds while the Bonds are registered in the name of Cede & Co., as the nominee of DTC. The Trustee is authorized to recognize the Beneficial Owners of a Series of Bonds for purposes of approvals, consents or other actions taken hereunder or under a Supplemental Indenture if beneficial ownership is proven to the satisfaction of the Trustee.

"Board" shall mean the Board of Supervisors of the Issuer.

"Bond Counsel" shall mean Counsel of nationally recognized standing in matters pertaining to the exclusion from gross income for federal income tax purposes of interest on obligations issued by states and their political subdivisions.

"Bondholder," "Holder of Bonds," "Holder," or "Owner" or any similar term shall mean any Person or Persons who shall be the registered owner of any Outstanding Bond or Bonds, as evidenced on the Bond Register of the Issuer kept by the Registrar.

"Bond Redemption Fund" shall mean the Fund so designated which is established pursuant to Section 6.06 hereof.

"Bond Register" shall have the meaning specified in Section 2.04 of this Master Indenture.

"Bonds" shall mean the Woodland Ranch Estates Community Development District Special Assessment Bonds, issued in one or more Series pursuant to the provisions of this Master Indenture and one or more Supplemental Indentures, and Bonds subsequently issued to refund all or a portion of such aforementioned Bonds.

"Business Day" shall mean any day other than a Saturday or Sunday or legal holiday or a day on which the designated corporate office of the Trustee, the Registrar or any Paying Agent is closed, or any day on which the payment system of the U.S. Federal Reserve is not operational.

"Certified Public Accountant" shall mean a Person, who shall be Independent, appointed by the Board, actively engaged in the business of public accounting and duly certified as a certified public accountant under the laws of the State.

"Certified Resolution" or "Certified Resolution of the Issuer" shall mean a copy of one or more resolutions certified by the Secretary or an Assistant Secretary of the Issuer, under its seal, to have been duly adopted by the Board and to be in full force and effect as of the date of such certification.

"Code" shall mean the Internal Revenue Code of 1986, as amended and the applicable United States Treasury Department regulations promulgated thereunder.

"Completion Date" shall have the meaning given to such term in Section 5.01 of this Master Indenture.

"Consultant" shall mean a Person, who shall be Independent, appointed by the Board, qualified to pass upon questions relating to municipal entities and having a favorable reputation for skill and experience in the financial affairs of municipal entities.

"Consultant's Certificate" shall mean a certificate or a report prepared in accordance with then applicable professional standards duly executed by a Consultant.

"Consulting Engineer" shall mean the Independent engineer or engineering firm or corporation at the time employed by the Issuer under the provisions of Section 9.21 of this Master Indenture to perform and carry out duties imposed on the Consulting Engineer by this Master Indenture and any Supplemental Indentures. The Independent engineer or engineering firm or corporation at the time serving as the engineer to the Issuer may serve as Consulting Engineer under this Master Indenture and any Supplemental Indentures.

"Continuing Disclosure Agreement" shall mean a Continuing Disclosure Agreement, by and among the Issuer, the dissemination agent named therein and any Landowner that is the owner of at least twenty percent (20%) of the District Lands which have been determined by the Issuer to be lands benefited by the Project or portion thereof financed with the proceeds of a Series of Bonds or are responsible for payment of at least twenty percent (20%) of the Special Assessments levied and collected on all or a portion of the District Lands with respect to the Project or portion thereof financed by such Series of Bonds, and any other obligated person(s) under the Rule, in connection with the issuance of one or more Series of Bonds hereunder, pursuant to the requirements of the Rule.

"Cost" or "Costs," in connection with the Project or any portion thereof, shall mean all expenses which are properly chargeable thereto under Generally Accepted Accounting Principles or which are incidental to the planning, financing, acquisition, construction, reconstruction, equipping and installation thereof, including, without limiting the generality of the foregoing:

(a) expenses of determining the feasibility or practicability of acquisition, construction, or reconstruction of the Project;

(b) cost of surveys, estimates, plans, and specifications;

(c) cost of improvements;

(d) engineering, architectural, fiscal, legal, accounting and other professional and advisory expenses and charges;

(e) cost of all labor, materials, machinery, and equipment (including, without limitation, (i) amounts payable to contractors, builders and materialmen and costs incident to the award of contracts and (ii) the cost of labor, facilities and services furnished by the Issuer and its employees, materials and supplies purchased by the Issuer and permits and licenses obtained by the Issuer);

(f) cost of all lands, properties, rights, easements, and franchises acquired;

(g) financing charges;

(h) creation of initial reserve and debt service funds;

(i) working capital;

(j) interest charges incurred or estimated to be incurred on money borrowed prior to and during construction and acquisition and for such reasonable period of time after completion of construction or acquisition as the Board may determine and as approved by Bond Counsel;

(k) the cost of issuance of Bonds, including, without limitation, advertisements and printing;

(l) the cost of any election held pursuant to the Act and all other expenses of issuance of bonds;

(m) the discount, if any, on the sale or exchange of Bonds;

(n) amounts required to repay temporary or bond anticipation loans made to finance any costs permitted under the Act;

(o) costs of prior improvements performed by the Issuer in anticipation of the Project;

(p) costs incurred to enforce remedies against contractors, subcontractors, any provider of labor, material, services, or any other Person, for a default or breach under the corresponding contract, or in connection with any other dispute;

(q) premiums for contract bonds and insurance during construction and costs on account of personal injuries and property damage in the course of construction and insurance against the same;

(r) payments, contributions, dedications, and any other exactions required as a condition to receive any government approval or permit necessary to accomplish any District purpose;

(s) administrative expenses;

(t) taxes, assessments and similar governmental charges during construction or reconstruction of the Project;

(u) expenses of Project management and supervision;

(v) costs of effecting compliance with any and all governmental permits relating to the Project;

(w) such other expenses as may be necessary or incidental to the acquisition, construction, or reconstruction of the Project or to the financing thereof; and

(x) any other "cost" or expense as provided by the Act.

In connection with the refunding or redeeming of any Bonds, "Cost" includes, without limiting the generality of the foregoing, the items listed in (d), (k), (l) and (m) above, and other expenses related to the redemption of the Bonds to be redeemed and the Redemption Price of such Bonds (and the accrued interest payable on redemption to the extent not otherwise provided for). Whenever Costs are required to be itemized, such itemization shall, to the extent practicable, correspond with the items listed above. Whenever Costs are to be paid hereunder, such payment may be made by way of reimbursement to the Issuer or any other Person who has paid the same in addition to direct payment of Costs.

"Counsel" shall mean an attorney-at-law or law firm (who may be counsel for the Issuer) not unsatisfactory to the Trustee.

"County" shall mean Polk County, Florida.

"Credit Facility" shall mean any credit enhancement mechanism such as an irrevocable letter of credit, a surety bond, a policy of municipal bond insurance, a corporate or other guaranty, a purchase agreement, a credit agreement or deficiency agreement or other similar facility applicable to the Bonds, as established pursuant to a Supplemental Indenture, pursuant to which the entity providing such facility agrees to provide funds to make payment of the principal of and interest on the Bonds. Notwithstanding anything to the contrary contained in this Master Indenture, the Bonds may be issued without a Credit Facility; the decision to provide a Credit Facility in respect of any Bonds shall be within the absolute discretion of the Issuer.

"Credit Facility Agreement" shall mean any agreement pursuant to which a Credit Facility Issuer issues a Credit Facility.

"Credit Facility Issuer" shall mean the issuer or guarantor of any Credit Facility.

"Debt Service Fund" shall mean the Fund so designated which is established pursuant to Section 6.04 hereof.

"Debt Service Requirements" with reference to a specified period, shall mean:

(a) interest payable on the Bonds during such period, subject to reduction for amounts held as capitalized interest in the Funds and Accounts established under this Master Indenture and any Supplemental Indentures;

(b) amounts required to be paid into any mandatory sinking fund account with respect to the Bonds during such period; and

(c) amounts required to pay the principal of the Bonds maturing during such period and not to be redeemed prior to or at maturity through any sinking fund account.

For any Bonds that bear interest at a variable rate, the interest payable for a specified period shall be determined as if such Bonds bear interest at the maximum rate provided for in the applicable Supplemental Indenture and if no maximum rate is provided for in the Supplemental Indenture, the maximum rate shall be 12% per annum.

"Debt Service Reserve Fund" shall mean the Fund so designated which is established pursuant to Section 6.05 hereof.

"Debt Service Reserve Insurance Policy" shall mean the insurance policy, surety bond or other evidence of insurance, if any, deposited to the credit of the Debt Service Reserve Fund or any Account or subaccount therein in lieu of or in partial substitution for cash or securities on deposit therein, which policy, bond or the evidence of insurance constitutes an unconditional senior obligation of the issuer thereof. The issuer thereof shall be a municipal bond insurer whose obligations ranking *pari passu* with its obligations under such policy, bond or other evidence of insurance are rated at the time of deposit of such policy, bond or other evidence of insurance to the credit of the Debt Service Reserve Fund or any Account or subaccount therein in one of the three highest rating categories, without regard to gradations, of both Moody's and S&P, unless otherwise approved by the Credit Facility Issuer, if any, who has issued a Credit Facility with respect to the Bonds.

"Debt Service Reserve Letter of Credit" shall mean the irrevocable, transferable letter or line of credit, if any, deposited for the credit of the Debt Service Reserve Fund or any Account or subaccount therein in lieu of or in partial substitution for cash or securities on deposit therein, which letter or line of credit constitutes an unconditional senior obligation of the issuer thereof. The issuer of such letter or line of credit shall be a banking association, bank or trust company or branch thereof whose senior debt obligations ranking *pari passu* with its obligations under such letter or line of credit are rated at the time of deposit of the letter or line of credit to the credit of the Debt Service Reserve Fund or any Account or subaccount therein in one of the three highest rating categories (without regard to gradations) of both Moody's and S&P, unless otherwise approved by the Credit Facility Issuer, if any, who has issued a Credit Facility with respect to the Bonds.

"Debt Service Reserve Requirement" shall mean, for each Series of Bonds, unless a different requirement shall be specified in a Supplemental Indenture, an amount equal to the lesser of (i) the maximum annual Debt Service Requirements for the Outstanding Bonds of such Series, (ii) 125% of the average annual Debt Service Requirements for the Outstanding Bonds of such Series, and (iii) 10% of the original proceeds (within the meaning of the Code) of the Bonds of such Series.

"Defeasance Securities" shall mean, to the extent permitted by law, (a) cash, or (b) non-callable Government Obligations.

"Developer" shall mean [Woodland Ranch Estates, LLC,] a Florida limited liability company, and any entity or entities which succeed to all or any part of the interests and assume any or all of the responsibilities of said entities.

"District Lands" or "District" shall mean the premises governed by the Issuer, consisting of approximately 124.42 gross acres of land located within the Town, as more fully described in Exhibit A hereto.

"District Manager" shall mean the then District Manager or acting District Manager of the Issuer.

"Electronic Means" shall mean telecopy, facsimile transmission, email transmission or other similar electronic means of communicating providing evidence of transmission.

"Event of Default" shall mean any of the events described in Section 10.02 hereof.

"Fiscal Year" shall mean the period of twelve (12) months beginning October 1 of each calendar year and ending on September 30 of the following calendar year, and also shall mean the period from actual execution hereof to and including the next succeeding September 30; or such other consecutive twelve-month period as may hereafter be established pursuant to a Certified Resolution as the fiscal year of the Issuer for budgeting and accounting purposes as authorized by law.

"Fund" shall mean any fund established pursuant to this Master Indenture.

"Generally Accepted Accounting Principles" shall mean those accounting principles applicable in the preparation of financial statements of municipalities.

"Government Obligations" shall mean direct obligations of, or obligations the timely payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Indenture" shall mean, with respect to any Series of Bonds, this Master Indenture as supplemented by the Supplemental Indenture pursuant to which such Series of Bonds is issued.

"Independent" shall mean a Person who is not a member of the Issuer's Board, an officer or employee of the Issuer or Developer, or which is not a partnership, corporation or association having a partner, director, officer, member or substantial stockholder who is a member of the Issuer's Board, or an officer or employee of the Issuer; provided, however, that the fact that such Person is retained regularly by or regularly transacts business with the Issuer or Developer shall not make such Person an employee within the meaning of this definition.

"Interest Account" shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 6.04 hereof.

"Interest Payment Date" shall mean, unless otherwise provided in a Supplemental Indenture with respect to a Series of Bonds, each May 1 and November 1 commencing on the date specified in the Certified Resolution of the Issuer or in the Supplemental Indenture pursuant to which a Series of Bonds is issued.

"Interest Period" shall mean the period from and including any Interest Payment Date to and excluding the next succeeding Interest Payment Date; provided, however, that upon final

payment of any Bond at maturity or upon redemption or mandatory purchase, the Interest Period shall extend to, but not include, the date of such final payment, which shall always be a Business Day.

"Investment Securities" shall mean and include any of the following securities, if and to the extent that such securities are legal investments for funds of the Issuer:

(a) Government Obligations;

(b) money market deposit accounts, time deposits, and certificates of deposits issued by commercial banks, savings and loan associations or mutual savings banks whose short-term obligations are rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S&P;

(c) commercial paper (having maturities of not more than 270 days) rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S&P;

(d) obligations of any state of the United States or political subdivision thereof or constituted authority thereof the interest on which is exempt from federal income taxation under Section 103 of the Code and rated in one of the top two rating categories by both Moody's and S&P at the time of purchase;

(e) both (A) shares of a diversified open-end management investment company (as defined in the Investment Company Act of 1940) or a regulated investment company (as defined in Section 851(a) of the Code) that is a money market fund that is rated in the highest rating category for such funds by both Moody's and S&P, and (B) shares of money market mutual funds that invest only in Government Obligations and repurchase agreements secured by such obligations, which funds are rated in the highest categories for such funds by both Moody's and S&P at the time of purchase;

(f) bonds, notes and other debt obligations of any corporation organized under the laws of the United States, any state or organized territory of the United States or the District of Columbia, if such obligations are rated in one of the three highest ratings by both Moody's and S&P or in one of the two highest categories by either S&P or Moody's at the time of purchase; and

(g) the Local Government Surplus Funds Trust Fund as described in Florida Statutes, Section 218.405 or the corresponding provisions of subsequent laws provided that such fund, at the time of purchase, is rated at least "AA" by S&P (without regard to gradation) or at least "Aa" by Moody's (without regard to gradation).

Under all circumstances, the Trustee shall be entitled to request and receive from the Issuer and conclusively rely upon as accurate an Officer's Certificate setting forth that any investment directed by the Issuer is permitted under this Indenture and is a legal investment for the funds of the Issuer under Florida law.

"Issuer" shall mean the Woodland Ranch Estates Community Development District.

"Landowner" shall mean any owner of District Lands encumbered by Special Assessments.

"Majority Holder" shall mean the Beneficial Owners of more than 50% of the applicable principal amount of a Series of Bonds then Outstanding.

"Majority Landowner" shall mean, for purposes of this Master Indenture, any person or entity, including all affiliated persons and/or entities thereof, which collectively own more than 50% of the District Lands.

"Major Non-Recurring Expense" shall mean the cost of major replacement or reconstruction of the Project, or any part thereof, the cost of major repairs, renewals or replacements, the provision of a reserve for the payment of insurance premiums not due on an annual or more frequent basis, and the cost of studies, surveys, estimates and investigations in connection with any of the foregoing.

"Master Indenture" shall mean, this Master Trust Indenture dated as of [_____] 1, 2022, by and between the Issuer and the Trustee, as amended and or supplemented in accordance with the provisions of Article XIII hereof.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer and acceptable to the Trustee.

"Officers' Certificate" or "Officer's Certificate" shall mean a certificate, duly executed by a Responsible Officer and delivered to the Trustee.

"Outstanding," in connection with a Series of Bonds, shall mean, as of the time in question, all Bonds of such Series authenticated and delivered under the Indenture, except:

(a) all Bonds theretofore cancelled or required to be cancelled under Section 2.07 hereof;

(b) Bonds for the payment, redemption or purchase of which moneys and/or Defeasance Securities, the principal of and interest on which, when due, will provide sufficient moneys to fully pay such Bonds in accordance with Article XIV hereof, shall have been or shall concurrently be deposited with the Trustee; provided that, if such Bonds are being redeemed, the required notice of redemption shall have been given or provision shall have been made therefor, and that if such Bonds are being purchased, there shall be a firm commitment for the purchase and sale thereof; and

(c) Bonds in substitution for which other Bonds have been authenticated and delivered pursuant to Article II hereof.

In determining whether the Holders of a requisite aggregate principal amount of Bonds Outstanding of a Series have concurred in any request, demand, authorization, direction, notice, consent or waiver under the provisions of the Indenture, Bonds of such Series which are actually

known by a Responsible Officer of the Trustee to be held by or on behalf of the Issuer shall be disregarded for the purpose of any such determination, unless all of the Bonds of such Series are held by or on behalf of the Issuer; provided, however, this provision does not affect the right of the Trustee to deal in Bonds as set forth in Section 11.09 hereof.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Paying Agent" shall mean initially the Trustee, and thereafter any successor thereto appointed in accordance with Section 11.20 of this Master Indenture.

"Person" shall mean any individual, corporation, partnership, association, joint-stock company, trust, unincorporated organization, governmental body, political subdivision, municipality, municipal authority or any other group or organization of individuals.

"Pledged Revenues" shall mean, unless otherwise provided by Supplemental Indenture with respect to a Series of Bonds, with respect to each Series of Bonds Outstanding, (a) all revenues received by the Issuer from Special Assessments levied and collected on all or a portion of the District Lands with respect to the Project or portion thereof financed by such Series of Bonds, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Special Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Indenture for, or otherwise expressly allocated to, such Series of Bonds; provided, however, that Pledged Revenues shall not include (i) any moneys transferred to the Rebate Fund, or investment earnings thereon and (ii) "special assessments" levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (i) and (ii) of this provision).

"Prepayment" shall mean the payment by any owner of Property of the amount of Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date.

"Project" shall mean with respect to any Series of Bonds, the portion or portions of certain infrastructure improvements including roadway, water, sewer, landscaping, irrigation, storm water management, entry features and recreational improvements to be acquired and/or constructed by the Issuer, whether within or outside the District Lands, all as more specifically described in the Supplemental Indenture relating to such Series of Bonds; provided that a Project shall specially benefit all of the District Lands on which Special Assessments to secure such Series of Bonds have been levied.

"Project Documents" shall mean all permits, drawings, plans and specifications, contracts and other instruments and rights relating to the Project and the development assigned by the developer(s) of the District Lands to the Issuer pursuant to a collateral assignment.

"Property Appraiser" shall mean the property appraiser of the County.

"Property Appraiser and Tax Collector Agreement" shall mean the Property Appraiser and Tax Collector Agreement described in Section 9.04 hereof.

"Rebate Fund" shall mean the Fund so designated, which is established pursuant to Section 6.11 of this Master Indenture.

"Record Date" shall mean, as the case may be, the applicable Regular or Special Record Date.

"Redemption Price" shall mean the principal amount of any Bond plus the applicable premium, if any, payable upon redemption thereof pursuant to the Indenture.

"Registered Owner" shall mean the person or entity in whose name or names any Bond is registered on the books maintained by the Registrar.

"Registrar" shall mean initially the Trustee, which entity shall have the responsibilities set forth in Section 2.04 of this Master Indenture, and thereafter any successor thereto appointed in accordance with Section 11.20 of this Master Indenture.

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding each Interest Payment Date or the date on which the principal of a Bond is to be paid, unless otherwise provided in any Supplemental Indenture.

"Regulatory Body" shall mean and include (a) the United States of America and any department of or corporation, agency or instrumentality heretofore or hereafter created, designated or established by the United States of America, (b) the State, any political subdivision thereof and any department of or corporation, agency or instrumentality heretofore or hereafter created, designated or established by the State, (c) the Town, the County and any department of or corporation, agency or instrumentality heretofore or hereafter created, designated or established by the Town or the County, and (d) any other public body, whether federal, state or local or otherwise having regulatory jurisdiction and authority over the Issuer.

"Responsible Officer" shall mean with respect to the Issuer, any member of the Board, the District Manager, or any other officer of the Issuer or other person designated by Certified Resolution of the Issuer, a copy of which shall be on file with the Trustee, to act for any of the foregoing, either generally or with respect to the execution of any particular document or other specific matter, and when used with respect to the Trustee, any vice president, assistant vice president, senior associate or other officer of the Trustee within the corporate trust office specified in Section 15.06 (or any successor corporate trust office) having direct responsibility for the administration of this Indenture.

"Revenue Fund" shall mean the Fund so designated which is established pursuant to Section 6.03 hereof.

"Rule" shall mean Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as the same may be amended from time to time.

"S&P" shall mean Standard & Poor's, a Standard & Poor's Financial Services LLC business, a corporation organized and existing under the laws of the State of New York, its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer and acceptable to the Trustee.

"Series" shall mean all of the Bonds authenticated and delivered at one time on original issuance and pursuant to any Certified Resolution of the Issuer authorizing such Bonds as a separate Series of Bonds, or any Bonds thereafter authenticated and delivered in lieu of or in substitution for such Bonds pursuant to Article II hereof and the applicable Supplemental Indenture, regardless of variations in maturity, interest rate or other provisions; provided, however, two or more Series of Bonds may be issued simultaneously under the same Supplemental Indenture if designated as separate Series of Bonds by the Issuer upon original issuance. Two or more Series or sub-Series of Bonds may be issued simultaneously under separate Supplemental Indentures, but under this Master Indenture. As may be provided by subsequent proceedings of the Issuer, one or more Series of Bonds or sub-Series Bonds, whether issued at the same time or not, may be separately secured by Special Assessments imposed pursuant to separate assessment proceedings. Such Bonds or sub-Series of Bonds which are secured by separate Special Assessments will not be issued as parity bonds even if issued at the same time.

"Series Account" shall mean any Account established as to a particular Series of Bonds.

"Sinking Fund Account" shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 6.04 hereof.

"Special Assessments" shall mean (a) the net proceeds derived from the levy and collection of "special assessments," as provided for in Sections 190.011(14) and 190.022 of the Act against District Lands that are subject to assessment as a result of a particular Project or any portion thereof or against one or more identified Assessment Areas, and (b) the net proceeds derived from the levy and collection of "benefit special assessments," as provided for in Section 190.021(2) of the Act, against the lands within the District that are subject to assessment as a result of a particular Project or any portion thereof, and in the case of both "special assessments" and "benefit special assessments," including the interest and penalties on such assessments, pursuant to all applicable provisions of the Act and Chapter 170, Florida Statutes, and Chapter 197, Florida Statutes (and any successor statutes thereto), including, without limitation, any amount received from any foreclosure proceeding for the enforcement of collection of such assessments or from the issuance and sale of tax certificates with respect to such assessments, less (to the extent applicable) the fees and costs of collection thereof payable to the Tax Collector and less certain administrative costs payable to the Property Appraiser pursuant to the Property Appraiser and Tax Collector Agreement. "Special Assessments" shall not include "special assessments" levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the Issuer under Section 190.021(3) of the Act.

"Special Record Date" shall mean such date as shall be fixed for the payment of defaulted interest on the Bonds in accordance with Section 2.01 hereof.

"State" shall mean the State of Florida.

"Supplemental Indenture" and "indenture supplemental hereto" shall mean any indenture amending or supplementing this Master Indenture which may be entered into in accordance with the provisions of this Master Indenture.

"Tax Collector" shall mean the tax collector of the County.

"Town" shall mean the Town of Dundee, Florida located in the County.

"Trust Accounts" shall mean Funds and Accounts that the Trustee administers as trustee, including, but not limited to, the trusts created by the Indenture for a Series of Bonds.

The words "hereof," "herein," "hereto," "hereby," and "hereunder" (except in the form of Bond), refer to the entire Master Indenture.

Every "request," "requisition," "order," "demand," "application," "notice," "statement," "certificate," "consent," or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

ARTICLE II
THE BONDS

SECTION 2.01. Amounts and Terms of Bonds; Details of Bonds. The Issuer is hereby authorized to issue in one or more Series pursuant to the terms and conditions of this Master Indenture, its obligations to be known as "Woodland Ranch Estates Community Development District Special Assessment Bonds, Series ____" (the "Bonds"). The total principal amount of Bonds that may be issued and Outstanding under this Master Indenture is not expressly limited to a specific principal amount; provided, however, that the total principal amount of Bonds that may be issued and Outstanding under this Master Indenture shall be subject to any conditions and/or limitations (i) set forth in a Supplemental Indenture and (ii) under State law. The Bonds shall be issued in Authorized Denominations and within each Series shall be numbered consecutively from R-1 and upwards in each Series and in substantially the form attached hereto as Exhibit C, with such appropriate variations, omissions and insertions as are permitted or required by this Master Indenture or as otherwise provided in a Supplemental Indenture. All Bonds shall be issued only upon satisfaction of the conditions set forth in Article III hereof; and the Trustee shall, at the Issuer's request, authenticate such Bonds and deliver them as specified in such request.

Each Bond shall be dated, shall have such Interest Payment Dates, shall bear interest from such date or dates and at such rate or rates until the maturity thereof, payable on such Interest Payment Dates, and shall be stated to mature (subject to the right of prior redemption), all as provided in, or pursuant to, a Supplemental Indenture.

Both the principal of and the interest on the Bonds shall be payable in any coin or currency of the United States of America which is legal tender on the respective dates of payment thereof for the payment of public and private debts. Unless otherwise provided in Section 2.11 hereof or in a Supplemental Indenture, the principal of all Bonds shall be payable at the designated corporate trust office of the Paying Agent upon the presentation and surrender of such Bonds as the same shall become due and payable.

Except to the extent otherwise provided in Section 2.11 hereof or in a Supplemental Indenture, interest on any Bond is payable on any Interest Payment Date by check or draft mailed on the Interest Payment Date to the person in whose name that Bond is registered at the close of business on the Regular Record Date for such Interest Payment Date, at his address as it appears on the Bond Register. The Bonds shall bear interest from the Interest Payment Date next preceding the date on which they are authenticated unless authenticated on an Interest Payment Date in which event they shall bear interest from such Interest Payment Date, or unless authenticated before the first Interest Payment Date in which event they shall bear interest from their date; provided, however, that if a Bond is authenticated between a Record Date and the next succeeding Interest Payment Date, such Bond shall bear interest from such succeeding Interest Payment Date; provided further, however, that if at the time of authentication of any Bond interest thereon is in default, such Bond shall bear interest from the date to which interest has been paid. Any interest on any Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Owner in whose name the Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be given by Electronic Means or mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to the giving of such notices, at its address as it appears in the Bond Register on the date of the giving of such notices. The foregoing notwithstanding, but subject to the procedures set forth in Section 2.11 hereof, any Owner of Bonds of a Series in an aggregate principal amount of at least $1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Trustee and Paying Agent, upon requesting the same in a writing received by the Trustee and Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Trustee and Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Trustee and Paying Agent at least fifteen (15) days prior to the relevant Record Date. Unless provided otherwise in a Supplemental Indenture with respect to a Series of Bonds, interest on the Bonds will be computed on the basis of a 360-day year of twelve 30-day months. Unless provided otherwise in a Supplemental Indenture with respect to a Series of Bonds, interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by such Bonds on the day before the default occurred.

The Trustee is hereby constituted and appointed as Paying Agent for the Bonds.

SECTION 2.02. Execution. The Bonds shall be executed by the manual or facsimile signature of the Chairperson or Vice Chairperson of the Issuer or by any other member of the

Board designated by the Chairperson for such purpose, and the corporate seal of the Issuer shall appear thereon (which may be in facsimile) and shall be attested by the manual or facsimile signature of its Secretary or Assistant Secretary. Bonds executed as above provided may be issued and shall, upon request of the Issuer, be authenticated by the Trustee, notwithstanding that one or both of the officers of the Issuer whose signatures appear on such Bonds shall have ceased to hold office at the time of issuance or authentication or shall not have held office at the date of the Bonds.

SECTION 2.03. Authentication; Authenticating Agent. No Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, and such authentication shall be proof that the Bondholder is entitled to the benefit of the trust hereby created. The Trustee shall at all times serve as Authenticating Agent.

SECTION 2.04. Registration and Registrar. The Trustee is hereby constituted and appointed as the Registrar for the Bonds. The Registrar shall act as registrar and transfer agent for the Bonds. The Issuer shall cause to be kept at an office of the Registrar a register (herein sometimes referred to as the "Bond Register" or "Register") in which, subject to the provisions set forth in Section 2.08 below and such other regulations as the Issuer and Registrar may prescribe, the Issuer shall provide for the registration of the Bonds and for the registration of transfers and exchanges of such Bonds. The Trustee shall notify the Issuer in writing of the specific office location (which may be changed from time to time, upon similar notification) at which the Bond Register is kept. Initially, and until the Trustee provides notice to the Issuer as provided in the immediately preceding sentence, the Bond Register shall be kept at the Trustee's corporate trust office in Fort Lauderdale, Florida.

SECTION 2.05. Mutilated, Destroyed, Lost or Stolen Bonds. If any Bond shall become mutilated, the Issuer shall execute and the Trustee or Authenticating Agent, as the case may be, shall thereupon authenticate and deliver a new Bond of like Series, tenor and denomination in exchange and substitution for the Bond so mutilated, but only upon surrender to the Trustee or Authenticating Agent, as the case may be, of such mutilated Bond for cancellation, and the Issuer and the Trustee or Authenticating Agent, as the case may be, may require reasonable indemnity therefor. If any Bond shall be reported lost, stolen or destroyed, evidence as to the ownership and the loss, theft or destruction thereof shall be submitted to the Issuer and the Trustee or Authenticating Agent, as the case may be; and if such evidence shall be satisfactory to both and indemnity satisfactory to both shall be given, the Issuer shall execute, and thereupon the Trustee or Authenticating Agent, as the case may be, shall authenticate and deliver a new Bond of like Series, tenor and denomination. The cost of providing any substitute Bond under the provisions of this Section shall be borne by the Bondholder for whose benefit such substitute Bond is provided. If any such mutilated, lost, stolen or destroyed Bond shall have matured or be about to mature, the Issuer may, with the consent of the Trustee or Authenticating Agent, as the case may be, pay to the Owner the principal amount of and accrued interest on such Bond upon the maturity thereof and compliance with the aforesaid conditions by such Owner, without the issuance of a substitute Bond therefor.

Every substituted Bond issued pursuant to this Section 2.05 shall constitute an additional contractual obligation of the Issuer, whether or not the Bond alleged to have been destroyed, lost or stolen shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this

Master Indenture and applicable Supplemental Indenture equally and proportionately with any and all other Bonds of such same Series duly issued hereunder and under such Supplemental Indenture.

All Bonds shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds, and shall preclude any and all other rights or remedies with respect to the replacement or payment of negotiable instruments, investments or other securities without their surrender.

SECTION 2.06. Temporary Bonds. Pending preparation of definitive Bonds, or by agreement with the original purchasers of all Bonds, the Issuer may issue and, upon its request, the Trustee shall authenticate in lieu of definitive Bonds one or more temporary printed or typewritten Bonds of substantially the tenor recited above. Upon request of the Issuer, the Trustee shall authenticate definitive Bonds in exchange for and upon surrender of an equal principal amount of temporary Bonds. Until so exchanged, temporary Bonds shall have the same rights, remedies and security hereunder as definitive Bonds. So long as Cede & Co., or any other nominee of DTC is the Registered Owner of the Bonds, the definitive Bonds shall be in typewritten form.

SECTION 2.07. Cancellation and Destruction of Surrendered Bonds. All Bonds surrendered for payment or redemption and all Bonds surrendered for exchange shall, at the time of such payment, redemption or exchange, be promptly transferred by the Registrar, Paying Agent or Authenticating Agent to, and cancelled and disposed of by, the Trustee in accordance with its then current procedures. The Trustee shall deliver to the Issuer a certificate of destruction (or other evidence of destruction) in respect of all Bonds destroyed in accordance with this Section.

SECTION 2.08. Registration, Transfer and Exchange. As provided in Section 2.04 hereof, the Issuer shall cause a Bond Register in respect of the Bonds to be kept at the designated office of the Registrar.

Upon surrender for registration of transfer of any Bond at the designated office of the Registrar, and upon compliance with the conditions for the transfer of Bonds set forth in this Section 2.08, the Issuer shall execute and the Trustee (as Authenticating Agent and/or Registrar as described in Section 2.03 and Section 2.04 hereof) shall authenticate and deliver, in the name of the designated transferees, one or more new Bonds of a like aggregate principal amount and of the same Series and maturity.

At the option of the Bondholder, Bonds may be exchanged for other Bonds of a like aggregate principal amount and of the same Series and maturity, upon surrender of the Bonds to be exchanged at any such office of the Registrar or agency. Whenever any Bonds are so surrendered for exchange, the Issuer shall execute and the Trustee (as Authenticating Agent and/or Registrar as described in Section 2.03 and Section 2.04 hereof) shall authenticate and deliver the Bonds which the Bondholder making the exchange is entitled to receive.

All Bonds issued upon any transfer or exchange of Bonds shall be valid obligations of the Issuer, evidencing the same debt and entitled to the same benefits under this Master Indenture and applicable Supplemental Indenture as the Bonds of such Series surrendered upon such transfer or exchange.

Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing.

Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

Neither the Issuer nor the Registrar on behalf of the Issuer shall be required (i) to issue, transfer or exchange any Bond during a period beginning at the opening of business fifteen (15) days before the day of giving of a notice of redemption of Bonds selected for redemption and ending at the close of business on the day of giving such notice, or (ii) to transfer or exchange any Bond so selected for redemption in whole or in part.

SECTION 2.09. Persons Deemed Owners. The Issuer, the Trustee, any Paying Agent, the Registrar, or the Authenticating Agent shall deem and treat the person in whose name any Bond is registered as the absolute Owner thereof (whether or not such Bond shall be overdue and notwithstanding any notation of ownership or other writing thereon made by anyone other than the Issuer, the Trustee, any Paying Agent, the Registrar or the Authenticating Agent) for the purpose of receiving payment of or on account of the principal or Redemption Price of and interest on such Bond, and for all other purposes, and the Issuer, the Trustee, any Paying Agent, the Registrar and the Authenticating Agent shall not be affected by any notice to the contrary. All such payments so made to any such Owner, or upon his order, shall be valid and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability for moneys payable upon any such Bond.

SECTION 2.10. Limitation on Incurrence of Certain Indebtedness. The Issuer will not issue Bonds of any Series, except upon the conditions and in the manner provided or as otherwise permitted in the Indenture, provided that the Issuer may enter into agreements with issuers of Credit Facilities which involve liens on Pledged Revenues on a parity with that of the Bonds or portion thereof which is supported by such Credit Facilities.

SECTION 2.11. Qualification for The Depository Trust Company. To the extent provided in a Supplemental Indenture or authorized and directed by a Resolution of the Issuer authorizing the issuance of a Series of Bonds, the Trustee shall be authorized to enter into agreements with The Depository Trust Company, New York, New York ("DTC") and other depository trust companies, including, but not limited to, agreements necessary for wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC, and other depository trust companies in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC and other depository trust companies (or any of their designees identified to the Trustee) by overnight delivery, courier service, telegram, telecopy or other similar means of communication.

So long as there shall be maintained a book-entry-only system with respect to a Series of Bonds, the following provisions shall apply:

Unless provided otherwise in a Supplemental Indenture with respect to a Series of Bonds, each Series of Bonds shall initially be registered in the name of Cede & Co. as nominee for DTC,

which will act initially as securities depository for the Bonds and so long as the Bonds are held in book-entry-only form, Cede & Co. shall be considered the Registered Owner for all purposes hereof. On original issue, such Bonds shall be deposited with DTC, which shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("DTC Participants") and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly ("Indirect Participants"). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Bonds ("Beneficial Owners").

Principal and interest on the Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC without the need for presentment of such Bonds. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

The Bonds registered in the name of Cede & Co. shall initially be issued in the form of one fully registered Bond for each maturity of each Series registered in the name of Cede & Co. and shall be held in such form until maturity. Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Bonds, through DTC Participants and Indirect Participants.

DURING THE PERIOD FOR WHICH CEDE & CO. IS REGISTERED OWNER OF THE BONDS, ANY NOTICES TO BE PROVIDED TO ANY REGISTERED OWNER WILL BE PROVIDED TO CEDE & CO. DTC SHALL BE RESPONSIBLE FOR NOTICES TO DTC PARTICIPANTS AND DTC PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICES TO INDIRECT PARTICIPANTS, AND DTC PARTICIPANTS AND INDIRECT PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICES TO BENEFICIAL OWNERS.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer. In the event of such termination, the Issuer shall select another securities depository and in that event all references herein to DTC or Cede & Co. shall be deemed to be references to their respective successors. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Bonds in the form of fully registered Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer elects to discontinue the book-entry only system in conformity with the requirements of DTC, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Bonds may be exchanged for an equal aggregate principal amount of Bonds in other Authorized Denominations and of the same maturity and Series upon surrender thereof at the corporate trust office of the Trustee.

ARTICLE III
ISSUE OF BONDS

SECTION 3.01. Issue of Bonds. Subject to the provisions of Section 2.01 hereof, the Issuer may issue one or more Series of Bonds hereunder and under Supplemental Indentures from time to time for the purpose of financing the Costs of acquisition or construction of the Project or to refund all or a portion of a Series of Bonds (and to pay the costs of the issuance of such Bonds and to pay the amounts required to be deposited with respect to such Bonds in the Funds and Accounts established under the Indenture). In connection with the issuance of a Series of Bonds the Trustee shall, at the written request of the Issuer, authenticate the Bonds and deliver or cause them to be authenticated and delivered, as specified in the request, but only upon receipt of:

(1) a Certified Resolution of the Issuer (a) approving a Supplemental Indenture under which the Series of Bonds are to be issued; (b) providing the terms of the Bonds and directing the payments to be made into the Funds and Accounts in respect thereof as provided in Article VI hereof; (c) authorizing the execution and delivery of the Series of Bonds to be issued; and (d) if the purpose is to effectuate a refunding, authorizing the redemption, if any, of the Bonds to be refunded and the defeasance thereof, and the execution and delivery of an escrow agreement, if applicable, and other matters contained in Article XIV hereof;

(2) a written opinion or opinions of Counsel to the Issuer, to the effect that (a) all conditions prescribed herein as precedent to the issuance of the Bonds have been fulfilled; (b) the Bonds have been validly authorized and executed and when authenticated and delivered pursuant to the request of the Issuer will be valid obligations of the Issuer entitled to the benefit of the trust created hereby and will be enforceable in accordance with their terms except as enforcement thereof may be affected by bankruptcy, reorganization, insolvency, moratorium and other similar laws relating to creditors' rights generally and subject to equitable principles, whether in a proceeding at law or in equity; (c) any consents of any Regulatory Bodies required in connection with the issuance of the Bonds have been obtained or can be reasonably expected to be obtained on or prior to the date such consents are required; (d) if the acquisition of any real property or interest therein is included in the purpose of such issue, (i) the Issuer has or can acquire good and marketable title thereto free from all liens and encumbrances except such as will not materially interfere with the proposed use thereof or (ii) the Issuer has or can acquire a valid, subsisting and enforceable leasehold, easement, right-of-way or other interest in real property sufficient to effectuate the purpose of the issue (which opinion may be stated in reliance on the opinion of other Counsel satisfactory to the signer or on a title insurance policy issued by a reputable title company) (clauses (c) and (d) shall not apply in the case of the issuance of a refunding Series of Bonds); and (e) whether a certificate described in Section 3.01(13) hereof is required to be delivered and that such certificate conforms to the requirements of such section;

(3) an opinion of Counsel to the Issuer, which shall also be addressed to the Trustee, to the effect that: (a) the Issuer has good right and lawful authority under the Act to undertake the Project, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency

or regulatory body; (b) the Special Assessment proceedings have been taken in accordance with Florida law and that the Issuer has taken all action necessary to levy and impose the Special Assessments; (c) the Special Assessments are legal, valid and binding liens upon the property against which the Special Assessments are made, coequal with the lien of all state, county, district and municipal ad valorem taxes and superior in priority to all other liens, titles and claims against said property then existing or thereafter created, until paid; (d) this Master Indenture and the applicable Supplemental Indenture have been duly and validly authorized, approved, and executed by the Issuer; (e) the issuance of the Series of Bonds has been duly authorized and approved by the Board; and (f) this Master Indenture and the applicable Supplemental Indenture (assuming due authorization, execution and delivery by the Trustee) constitutes a binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms except as enforcement thereof may be affected by bankruptcy, reorganization, insolvency, moratorium and other similar laws relating to creditors' rights generally and subject to equitable principles, whether in a proceeding at law or in equity;

(4) a Consulting Engineer's certificate addressed to the Issuer and the Trustee setting forth the estimated cost of the Project, and in the case of an acquisition by the Issuer of all or a portion of the Project that has been completed, stating, in the signer's opinion, (a) that the portion of the Project improvements to be acquired from the proceeds of such Bonds have been completed in accordance with the plans and specifications therefor; (b) to the best of his knowledge, the Project improvements are constructed in a sound workmanlike manner and in accordance with industry standards; (c) the purchase price to be paid by the Issuer for the Project improvements is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual Costs of construction of such components of the Project; and (d) the plans and specifications for the Project improvements have been approved by all Regulatory Bodies required to approve them (specifying such Regulatory Bodies) or such approval can reasonably be expected to be obtained; provided, however, that in lieu of the information required in clause (a), there may be delivered to the Trustee satisfactory evidence of the acceptance of operational and maintenance responsibility of each component of the Project by one or more governmental entities (the foregoing shall not be applicable in the case of the issuance of a refunding Series of Bonds);

(5) a copy of the Supplemental Indenture for such Bonds, certified by the Secretary or Assistant Secretary of the Issuer as being a true and correct copy thereof;

(6) the proceeds of the sale of such Bonds together with any required equity deposit by a Landowner or other third party;

(7) any Credit Facility authorized by the Issuer in respect to such Bonds;

(8) one or more Certified Resolutions of the Issuer relating to the levy of Special Assessments in respect of the Project, and evidencing that the Issuer has undertaken and, to the extent then required under applicable law, completed all necessary proceedings, including, without limitation, the approval of assessment rolls, the holding of public hearings, the adoption of resolutions and the establishment of all necessary

collection procedures, in order to levy and collect Special Assessments upon the District Lands in an amount sufficient to pay the Debt Service Requirement on the Bonds to be issued;

(9) an executed opinion of Bond Counsel;

(10) a written direction of the Issuer to the Trustee to authenticate and deliver such Bonds;

(11) a copy of a Final Judgment of validation and a Certificate of No Appeal with respect to the Bonds that are subject to validation;

(12) a collateral assignment from the developer(s) of the District Lands to the Issuer of the Project Documents;

(13) if at the time of issuance of a Series of Bonds a majority of the members of the Board of Supervisors of the District are not elected by qualified electors pursuant to the Act, a certificate of the Majority Landowner and any other developer(s) of the District Lands in form and substance satisfactory to the Issuer and Bond Counsel (a "Developer's Certificate") which provides: (a) the number of residential units expected to be constructed and developed on the District Lands owned thereby, together with a representation to the effect that the person or entity executing the Developer's Certificate expects to proceed with due diligence and all reasonable speed to construct and sell the residential units to members of the general public who are unrelated to the Majority Landowner or developer, as appropriate, including an estimate of the timing expected with respect to such construction and sale, (b) certifications that (i) the District was not organized and will not be operated to perpetuate private control by the Majority Landowner, any developer or other nongovernmental persons and (ii) upon completion of the relevant portion of the District Lands, it is expected that at least 250 of the owners or occupants of such residential units will qualify as a "qualified elector" within the meaning of Section 190.006 of the Act, and therefore will be eligible to vote for the members of the Board of Supervisors of the District, (c) a representation of the Majority Landowner that during the development period of the District Lands, and until such time as a majority of the members of the Board of Supervisors of the District are elected by qualified electors pursuant to the Act, the Majority Landowner expects to elect a majority of the members of the Board of Supervisors of the District, will require that all members of the Board of Supervisors elected thereby comply with all provisions of the Act, and that all members of the Board so elected by the Majority Landowner will act only in furtherance of the public purposes described in the Act, (d) a representation that the Project is and will continue to be facilities that: (i) are permitted to be financed under the Act, (ii) will be owned by the District or such other governmental entity, (iii) will carry out an essential governmental function for the benefit of the general public, including residents of the Development, and (iv) will be available to the general public either free of charge or at reasonable rates that are generally applicable and uniformly applied, and no portion of the Project will consist of commercial or industrial facilities, or improvements to property that will be owned by the Majority Landowner or developer or any other nongovernmental person, (e) as of the date of issuance of the Series of Bonds, the Majority Landowner or other developer(s) does

not expect to be required to make any payment under any applicable "true-up" agreement, and (f) a representation that the Majority Landowner or developer, as appropriate, executing the Developer's Certificate understands that Bond Counsel will rely on the representations and certifications provided therein in giving its opinion that interest on the Series of Bonds is excluded from gross income for federal income tax purposes;

(14) in the case of the issuance of a refunding Series of Bonds, an Officer's Certificate of the Issuer stating: (a) the intended use of the proceeds of the refunding Series of Bonds; (b) the Bonds to be refunded; (c) any other amounts available for such purpose; (d) that the proceeds of the issue plus the other amounts, if any, stated to be available for the purpose will be sufficient to refund the Bonds to be refunded in accordance with the refunding plan and in compliance with Article XIV of this Master Indenture, including, without limitation, to pay the Costs of issuance of such Bonds, and (e) that notice of redemption, if applicable, of the Bonds to be refunded has been duly given or that provision has been made therefor, as applicable;

(15) in the case of the issuance of a refunding Series of Bonds, a written opinion of Bond Counsel to the effect that the issuance of such Bonds will not adversely affect the exclusion from gross income for federal income tax purposes of interest on any Bonds issued pursuant to the Indenture (to the extent that upon original issuance thereof such Bonds were issued as Bonds the interest on which is excludable from gross income for federal income tax purposes); and

(16) such other documents, certifications and opinions as shall be required by the Supplemental Indenture, by the Participating Underwriter or the initial purchaser of a Series of Bonds or by the Issuer or the Trustee upon advice of counsel.

At the option of the Issuer, any or all of the matters required to be stated in the Certified Resolution described in (1) above may instead be stated in a Supplemental Indenture, duly approved by a Certified Resolution of the Issuer. Execution of a Series of the Bonds by the Issuer and payment to the Trustee of the net proceeds from the original issuance of the Series of Bonds shall be conclusive evidence of satisfaction of the conditions precedent, set forth in this Article, as to the Issuer, the Participating Underwriter and the initial purchaser of the respective Series of Bonds.

ARTICLE IV
ACQUISITION AND CONSTRUCTION OF PROJECT

SECTION 4.01. Project to Conform to Plans and Specifications; Changes. The Issuer will proceed to complete any Project or portion thereof for which any Series of Bonds is being issued in accordance with the plans and specifications therefor, as such plans and specifications may be amended from time to time, and subject to the specific requirements of the Supplemental Indenture for such Series of Bonds.

SECTION 4.02. Compliance Requirements. The Issuer will comply with all present and future laws, acts, rules, regulations, orders and requirements lawfully made and applicable in fact to any acquisition or construction hereby undertaken and shall obtain all necessary approvals under

federal, state and local laws, acts, rules and regulations necessary for the acquisition, completion and operation of any Project or portion thereof for which any Series of Bonds is being issued and shall complete any Project or portion thereof in conformity with such approvals, laws, rules and regulations. Prior to the completion of the Project, in the event that any developer of the District Lands shall fail to pay, when due, any Special Assessments levied against lands within the Issuer owned by the developer or any affiliated entity thereof, the Issuer shall immediately take all actions necessary, to the extent revenues of the Issuer are legally available for such purpose, to complete the Project including, without limitation, taking control of the Project Documents.

ARTICLE V
ACQUISITION AND CONSTRUCTION FUND

SECTION 5.01. Acquisition and Construction Fund. The Trustee shall establish an Acquisition and Construction Fund into which shall be deposited the proceeds from each Series of Bonds issued under the Indenture (unless otherwise specified herein or in the applicable Supplemental Indenture for a Series of Bonds) and from which Costs may be paid as set forth herein and in the applicable Supplemental Indenture. Unless otherwise specified in the applicable Supplemental Indenture, a separate Series Account shall be established in the Acquisition and Construction Fund with respect to each Series of Bonds issued hereunder and the proceeds of each Series of Bonds (other than Bonds issued to refund all or a portion of the Bonds) shall be deposited into the corresponding Series Account in the Acquisition and Construction Fund. The amounts in any Series Account of the Acquisition and Construction Fund, until applied as hereinafter provided, shall be held for the security of the Series of Bonds hereunder in respect of which such Series Account was established. Separate subaccounts within any Series Account of the Acquisition and Construction Fund shall be maintained by the Trustee in respect of each Series of Bonds upon request of the Issuer whenever, in the opinion of the Issuer, it is appropriate to have a separate written accounting in respect of the Costs of any designated portion of the Project. Payments shall be made from the appropriate Series Account of the Acquisition and Construction Fund to pay any unpaid Costs of Issuance of the Series of Bonds in question, including without limitation, legal, engineering, and consultants' fees and to pay amounts to be reimbursed to the Issuer for Costs advanced, and thereafter to pay Costs of planning, financing, acquisition, construction, reconstruction, equipping and installation of the Project or portion thereof.

(a) *Deposits*. In addition to the deposit of amounts received by the Trustee on the date of issuance of each Series of Bonds, the Issuer shall pay or cause to be paid to the Trustee, for deposit into the Series Account of the Acquisition and Construction Fund, as promptly as practicable, the following amounts:

(i) Subject to the provisions of Section 9.23 hereof, payments made to the Issuer from the sale, lease or other disposition of the Project or any portion thereof;

(ii) Subject to the provisions of Section 9.14 hereof, the balance of insurance proceeds with respect to the loss or destruction of the Project or any portion thereof;

(iii) Deposits made by any developer of the District Lands pursuant to the terms and provisions of a developer funding agreement; and

(iv) Amounts received from a governmental entity pursuant to an interlocal agreement or other similar agreement between the District and such governmental entity providing for the payment by such governmental entity of a portion of the Costs of the Project.

Amounts in the applicable Series Account of the Acquisition and Construction Fund shall be applied to pay the Cost of the Project or a portion thereof, as applicable, pertaining to the Series of Bonds in question; provided, however, that if any amounts remain in the Series Account of the Acquisition and Construction Fund after the Completion Date (as defined in paragraph (c) below) of the Project or portion thereof pertaining to the Series of Bonds in question, and if such amounts are not reserved for payment of any remaining part of the Cost of the Project as directed in writing by the Issuer, such amounts shall be transferred to the applicable Series Account of the Bond Redemption Fund for application to the redemption of Bonds of the Series to which such proceeds relate, as set forth in Section 6.06 hereof or in the applicable Supplemental Indenture.

(b) *Disbursements*. Unless provided otherwise in a Supplemental Indenture, all payments from the Acquisition and Construction Fund shall be paid in accordance with the provisions of this subsection. Moneys in the appropriate Series Account of the Acquisition and Construction Fund shall be disbursed by check, voucher, order, draft, certificate or warrant signed by any one or more officers or employees of the Trustee legally authorized to sign such items or by wire transfer to an account specified by the payee upon satisfaction of the conditions for disbursement set forth in this subsection (b). Before any such payment shall be made, the Issuer shall file with the Trustee a fully executed requisition in the form of Exhibit D attached hereto, signed by a Responsible Officer and, except for payments of cost of issuance, a certificate of the Consulting Engineer signed by a consulting engineer also in the form of Exhibit D attached hereto and as may be modified by terms of the related Supplemental Indenture. Upon receipt of each such requisition and accompanying certificate, the Trustee shall promptly withdraw from the appropriate Series Account of the Acquisition and Construction Fund and pay to the person, firm or corporation named in such requisition the amount designated in such requisition. The Trustee shall have no duty to investigate the accuracy or validity of the items delivered pursuant to this section. All requisitions and certificates received by the Trustee pursuant to this Section 5.01 shall be retained in the possession of the Trustee, subject at all reasonable times to the inspection of the Issuer, the Consulting Engineer, the Owner of any Bonds, and the agents and representatives thereof. The Trustee shall have no duty to verify that the disbursement of funds pursuant to a requisition is for a purpose for which payment may be made hereunder and the Trustee may conclusively rely that a properly signed requisition is, on its face, sufficient to disburse funds from the Acquisition and Construction Fund.

(c) *Completion of Project*. On the date of completion of the Project or if sufficient moneys are retained in the appropriate Series Account of the Acquisition and Construction Fund, to complete the Cost of the Project, in either case, as evidenced by the delivery of a Certificate of the Consulting Engineer to the Trustee and adoption of a resolution by the Board accepting the Project as provided by Section 170.09, Florida Statutes, as amended (the "Completion Date"), the balance in the appropriate Series Account of the Acquisition and Construction Fund not reserved by the Issuer for the payment of any remaining part of the Cost of the Project shall be transferred by the Trustee to, and deposited in, the applicable Series Account

of the Bond Redemption Fund and applied as provided in Section 6.06 hereof and in the applicable Supplemental Indenture.

ARTICLE VI
SPECIAL ASSESSMENTS;
APPLICATION THEREOF TO FUNDS AND ACCOUNTS

SECTION 6.01. Special Assessments; Lien of Indenture on Pledged Revenues. The Issuer hereby covenants that it shall levy Special Assessments in the amount necessary to pay the Debt Service Requirement on Bonds issued and Outstanding hereunder, and, unless provided otherwise with respect to a Series of Bonds, evidence and certify the same to the Tax Collector or cause the Property Appraiser to certify the same on the tax roll to the Tax Collector for collection by the Tax Collector and enforcement by the Tax Collector or the Issuer, pursuant to the Act, Chapter 170 or Chapter 197, Florida Statutes, or any successor statutes, as applicable.

The Issuer shall, within five (5) Business Days of receipt thereof, pay to the Trustee for deposit in the Series Account of the Revenue Fund established under Section 6.03 hereof all Special Assessments received by the Issuer from the levy thereof on the District Lands subject to assessments for the payment of the related Series of Bonds; provided, however, that amounts received as Prepayments of Special Assessments shall be deposited directly into the applicable Series Account within the Bond Redemption Fund established hereunder or in any account thereof established pursuant to the applicable Supplemental Indenture. The Issuer shall notify the Trustee in writing at the time of deposit of any amounts received as Prepayments of Special Assessments and shall identify the related Series of Bonds. If necessary, the Issuer shall direct the Landowner making such prepayment to specify what Series of Bonds such prepayments relate.

There are hereby pledged for the payment of the principal or Redemption Price of and interest on all Bonds of each Series issued and Outstanding under the Indenture and all reimbursements due to any Credit Facility Issuer for any drawing with respect to such Series of Bonds on its Credit Facility, including, without limitation, interest thereon, as required under the terms of the applicable Credit Facility Agreement, the Pledged Revenues; provided, however, that unless otherwise specifically provided herein or in a Supplemental Indenture relating to a Series of Bonds with respect to the Pledged Revenues securing such Series of Bonds, the Pledged Revenues securing a Series of Bonds shall secure only such Series of Bonds and Bonds issued on a parity therewith and shall not secure any other Bonds or Series of Bonds. The Pledged Revenues shall immediately be subject to the lien and pledge of the Indenture without any physical delivery hereof or further act; provided, however, that the lien and pledge of the Indenture shall not apply to any moneys transferred by the Trustee to the Rebate Fund. The foregoing notwithstanding, to the extent provided in the Supplemental Indenture authorizing the issuance of a Series of Bonds, such Series of Bonds may be made payable from and secured by less than all of the Pledged Revenues, and any one or more of the provisions of this Master Indenture may be made inapplicable to such Series of Bonds, all as more specifically provided in the corresponding Supplemental Indenture; provided, however, that any such provisions shall apply only to the particular Series of Bonds authorized by such Supplemental Indenture and shall not affect in any manner whatsoever any Outstanding Series of Bonds.

SECTION 6.02. Funds and Accounts Relating to the Bonds. The Funds and Accounts specified in this Article VI shall be established under this Master Indenture and each Supplemental Indenture pursuant to which a Series of Bonds is issued for the benefit of the specific Series of Bonds issued pursuant to such Supplemental Indenture and any Series issued on a parity therewith and, unless expressly otherwise provided in said Supplemental Indenture, shall not apply to Bonds Outstanding hereunder issued under any other indenture supplemental hereto or separately secured hereunder by separate Special Assessments. Unless provided otherwise by Supplemental Indenture, all moneys, including, without limitation, proceeds of a Series of Bonds, on deposit to the credit of the Funds and Accounts established hereunder and under a Supplemental Indenture (except for moneys transferred to the Rebate Fund) shall be pledged to the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series of Bonds issued hereunder and under such Supplemental Indenture, and any Series issued on a parity therewith.

SECTION 6.03. Revenue Fund. The Trustee is hereby authorized and directed to establish a Revenue Fund and pursuant to a Supplemental Indenture a Series Account for each Series of Bonds issued hereunder, into which the Trustee shall immediately deposit any and all Special Assessments received from the levy thereof on the District Lands or any portion thereof (other than Prepayments) and any amounts received as the result of any foreclosure, sale of tax certificates or other remedial action for nonpayment of Special Assessments for the payment of the related Series of Bonds and other payments required hereunder or under the applicable Supplemental Indenture (unless such Special Assessments and/or other payments are specifically designated by the Issuer pursuant to a Supplemental Indenture for deposit into the Rebate Fund or any other Fund or Account established hereunder or under a Supplemental Indenture) and each Series Account therein shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee. The Trustee shall transfer from amounts on deposit in the Series Account in the Revenue Fund to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority unless other times and/or priorities are established in a Supplemental Indenture with respect to a Series of Bonds:

FIRST, upon receipt but no later than the Business Day preceding the first May 1 for which there is an insufficient amount from Bond proceeds (or investment earnings thereon) on deposit in the applicable Series Interest Account of the Debt Service Fund to be applied to the payment of interest on the Bonds of a Series due on the next succeeding May 1, and no later than the Business Day next preceding each May 1 thereafter while Bonds of a Series issued under the Indenture remain Outstanding, to the applicable Series Interest Account of the Debt Service Fund, an amount equal to the interest on the related Series of Bonds becoming due on the next succeeding May 1, less any amount on deposit in such Interest Account not previously credited;

SECOND, beginning on the date set forth in the related Supplemental Indenture, and no later than the Business Day next preceding each May 1 or November 1, as designated in the applicable Supplemental Indenture thereafter while Bonds of a Series issued under the Indenture remain Outstanding, to the applicable Series Principal Account of the Debt Service Fund, an amount equal to the principal amount of Bonds of such Series

maturing on the next succeeding principal payment date, less any amount on deposit in the applicable Series Principal Account not previously credited;

THIRD, beginning on the date set forth in the related Supplemental Indenture, and no later than the Business Day next preceding each May 1 or November 1, as so designated in the applicable Supplemental Indenture thereafter while Bonds of a Series issued under the Indenture remain Outstanding, to the applicable Series Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Bonds of such Series subject to mandatory sinking fund redemption on the next succeeding mandatory sinking fund redemption date, less any amount on deposit in the applicable Series Sinking Fund Account not previously credited;

FOURTH, upon receipt but no later than the Business Day preceding the first November 1 for which there remains an insufficient amount from Bond proceeds (or investment earnings thereon) on deposit in the applicable Series Interest Account to be applied to the payment of interest on the Bonds of a Series due on the next succeeding November 1, and no later than the Business Day next preceding each November 1 thereafter while Bonds of such Series issued under the Indenture remain Outstanding, to the applicable Series Interest Account of the Debt Service Fund, an amount equal to the interest on the Bonds of such Series becoming due on the next succeeding November 1, less any amount on deposit in the applicable Series Interest Account not previously credited;

FIFTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Bonds of a Series issued under the Indenture remain Outstanding, to the applicable Series Account of the Debt Service Reserve Fund, if any, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Debt Service Reserve Requirement;

SIXTH, subject to the following paragraph, the balance of any moneys remaining in a Series Account of the Revenue Fund after making the foregoing deposits shall remain therein.

Except as otherwise provided in a Supplemental Indenture, the Trustee shall retain any moneys held for the credit of the Revenue Fund which are not otherwise required to be deposited pursuant to this Section and apply such amounts on subsequent dates for the purposes and in the priority set forth above. Notwithstanding the foregoing, if pursuant to any Arbitrage Certificate it is necessary to make a deposit in the Rebate Fund, the Issuer shall direct the Trustee to make such deposit thereto. Prepayments pledged to a particular Series of Bonds shall be deposited directly into the applicable Series Account of the Bond Redemption Fund as provided herein.

SECTION 6.04. Debt Service Fund. The Trustee is hereby authorized and directed to establish a Debt Service Fund which shall consist of amounts deposited therein by the Trustee and any other amounts the Issuer may pay to the Trustee for deposit therein with respect to the related Series of Bonds. The Debt Service Fund shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee. The Trustee shall establish within the Debt Service Fund pursuant to a Supplemental Indenture, a Series

Principal Account, a Series Interest Account and, if applicable, a Series Sinking Fund Account for each Series of Bonds and a Series Capitalized Interest Account, which accounts shall be separate and apart from all other Funds and Accounts established under the Indenture and from all other moneys of the Trustee.

The Trustee at all times shall make available to any Paying Agent the funds in the Series Principal Account and the Series Interest Account of the Debt Service Fund to pay the principal of the applicable Series of Bonds as they mature upon surrender thereof and the interest on the applicable Series of Bonds as it becomes payable, respectively. When a Series of Bonds is redeemed, the amount, if any, in the Debt Service Fund representing interest thereon shall be applied to the payment of accrued interest in connection with such redemption.

The Trustee shall apply moneys in the Series Sinking Fund Account in the Debt Service Fund for purchase or redemption of the applicable Series of Bonds in amounts and maturities set forth in the Supplemental Indenture. Whenever Bonds of a Series are to be purchased out of such Series Sinking Fund Account, if the Issuer shall notify the Trustee in writing that the Issuer wishes to arrange for such purchase, the Trustee shall comply with the Issuer's arrangements provided they conform to the Indenture.

Except to the extent otherwise provided in a Supplemental Indenture with respect to a Series of Bonds, purchases and redemptions out of the Series Sinking Fund Account shall be made as follows:

(a) The Trustee shall apply the amounts required to be transferred to the Series Sinking Fund Account (less any moneys applied to the purchase of Bonds of the applicable Series pursuant to the next sentence hereof) on the mandatory sinking fund redemption date in each of the years set forth in the Supplemental Indenture to the redemption of Bonds of the related Series in the amounts, manner and maturities and on the dates set forth in the Supplemental Indenture, at a Redemption Price of 100% of the principal amount thereof. At the written direction of the Issuer, the Trustee shall apply moneys from time to time available in the Series Sinking Fund Account to the purchase of Bonds of the applicable Series which mature in the aforesaid years, at prices not higher than the principal amount thereof, in lieu of redemption as aforesaid, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given. In the event of purchases at less than the principal amount thereof, the difference between the amount in the Series Sinking Fund Account representing the principal amount of the Bonds so purchased and the purchase price thereof (exclusive of accrued interest) shall be transferred to the related Series Interest Account of the Debt Service Fund.

(b) Accrued interest on purchased Bonds of a Series shall be paid from the related Series Interest Account of the Debt Service Fund.

(c) In lieu of paying the Debt Service Requirements necessary to allow any mandatory redemption of Bonds of a Series from the related Series Sinking Fund Account, the Issuer may present to the Trustee Bonds of such Series purchased by the Issuer pursuant to subparagraph (a) above and furnished for such purposes; provided, however, that no Bonds of such Series so purchased shall be credited towards the Debt Service Requirements in respect of the mandatory redemption of Bonds of such Series for which notice of redemption has been given

pursuant to Section 8.02 of this Master Indenture. Any Bond so purchased shall be presented to the Trustee for cancellation. In such event, the Debt Service Requirements with respect to the Bonds of a Series for the period in which the purchased Bonds are presented to the Trustee shall, for all purposes hereunder, be reduced by an amount equal to the aggregate principal amount of any such Bonds so presented.

SECTION 6.05. Debt Service Reserve Fund. The Trustee is hereby authorized and directed to establish a Debt Service Reserve Fund and, if applicable, pursuant to a Supplemental Indenture a Series Account for each Series of Bonds issued hereunder. The Debt Service Reserve Fund and each Series Account therein shall be held by the Trustee solely for the benefit of each related Series of Bonds or sub-Series, as determined by the applicable Supplemental Indenture; provided, however, that notwithstanding anything to the contrary contained in this Master Indenture, the Supplemental Indenture authorizing the issuance of a Series of Bonds may provide that the Debt Service Reserve Fund is not applicable and no account therein shall secure such Series of Bonds. The Debt Service Reserve Fund and each Series Account therein shall constitute an irrevocable trust fund to be applied solely as set forth herein and shall be held by the Trustee separate and apart from all other Funds and Accounts held under the Indenture and from all other moneys of the Trustee. Unless otherwise provided in the Supplemental Indenture authorizing the issuance of a Series of Bonds, on the date of issuance and delivery of a Series of Bonds an amount of Bond proceeds or equity equal to the Debt Service Reserve Requirement in respect of such Series of Bonds, calculated as of the date of issuance and delivery of such Series of Bonds, shall be deposited in the related Series Account of the Debt Service Reserve Fund. Unless otherwise provided in the Supplemental Indenture with respect to a Series of Bonds, and as long as there exists no default under the Indenture and the amount in the Series Account of the Debt Service Reserve Fund is not reduced below the then applicable Debt Service Reserve Requirement with respect to such Series of Bonds, earnings on investments in the Series Account of the Debt Service Reserve Fund shall, prior to the Completion Date of a Project, be transferred to the applicable Series Account of the Acquisition and Construction Fund, and after the Completion Date, shall be transferred, at the written direction of the Issuer, to the related Series Account of the Revenue Fund. Otherwise, earnings on investments in each Series Account of the Debt Service Reserve Fund shall be retained therein until applied as set forth herein. Unless otherwise provided in a Supplemental Indenture, in the event that the amount in a Series Account of the Debt Service Reserve Fund exceeds the Debt Service Reserve Requirement with respect to such Series of Bonds due to a decrease in the then applicable Debt Service Reserve Requirement as a result of a Prepayment of Special Assessments, which Special Assessments are pledged for the payment and security of such Series of Bonds, the excess amount shall be transferred from the Series Account or Subaccount of the Debt Service Reserve Fund to the applicable Series Account of the Bond Redemption Fund established for such Series of Bonds and shall constitute a credit against such Prepayment. In the event that the amount in a Series Account of the Debt Service Reserve Fund exceeds the Debt Service Reserve Requirement with respect to such Series of Bonds due to a decrease in the then applicable Debt Service Reserve Requirement for any other reason, the excess amount shall, unless otherwise provided in the Supplemental Indenture with respect to a Series of Bonds, be transferred from the Series Account of the Debt Service Reserve Fund to the related Series Account or subaccount of the Bond Redemption Fund.

Whenever for any reason on an Interest Payment Date, principal payment date or mandatory redemption date with respect to a related Series of Bonds secured by a Series Account

of the Debt Service Reserve Fund the amount in the related Series Interest Account, the related Series Principal Account or the related Series Sinking Fund Account, as the case may be, is insufficient to pay all amounts payable on such Series of Bonds therefrom on such payment dates, the Trustee shall, without further instructions, but subject to contrary direction by the Majority Holder of the Bonds to which such Series Account of the Debt Service Reserve Fund relates, transfer the amount of any such deficiency from the related Series Account of the Debt Service Reserve Fund into the related Series Interest Account, the related Series Principal Account and the related Series Sinking Fund Account, as the case may be, with priority to the related Series Interest Account and then, proportionately according to the respective deficiencies therein, to the related Series Principal Account and the related Series Sinking Fund Account, to be applied to pay the Series of Bonds secured by the Series Account of the Debt Service Reserve Fund.

Notwithstanding the foregoing, if permitted by the terms of the applicable Supplemental Indenture, in lieu of the required deposits into the related Series Account of the Debt Service Reserve Fund, the Issuer may cause to be deposited into the Series Account of the Debt Service Reserve Fund a Debt Service Reserve Insurance Policy or Debt Service Reserve Letter of Credit, either in lieu of any cash amount required to be deposited therein in connection with the issuance of any Series of Bonds or in substitution for the full amounts then on deposit therein or in an amount equal to the difference between the amount required to be deposited and the sum, if any, then on deposit in the Series Account of the Debt Service Reserve Fund, which Debt Service Reserve Insurance Policy or Debt Service Reserve Letter of Credit shall be payable (upon the giving of notice as required thereunder) on any Interest Payment Date or principal payment date on which a deficiency exists which cannot be remedied by moneys in any other Fund or Account held pursuant to the Indenture and available for such purpose. Unless otherwise provided in the Supplemental Indenture with respect to a Series of Bonds, if any such Debt Service Reserve Insurance Policy or Debt Service Reserve Letter of Credit is substituted for moneys on deposit in the Series Account of the Debt Service Reserve Fund, or if at any time there are excess moneys in the Series Account of the Debt Service Reserve Fund, the excess moneys in the Series Account of the Debt Service Reserve Fund shall be transferred to and deposited in the related Series Account or Subaccount of the Revenue Fund. If a disbursement is made from a Debt Service Reserve Insurance Policy or Debt Service Reserve Letter of Credit, the Issuer shall be obligated to either reinstate the maximum limits of such Debt Service Reserve Insurance Policy or Debt Service Reserve Letter of Credit immediately following such disbursement or to deposit into the Series Account of the Debt Service Reserve Fund, as provided in the Indenture for restoration of withdrawals from the Series Account of the Debt Service Reserve Fund, funds in the amount of the disbursement made under such Debt Service Reserve Insurance Policy or Debt Service Reserve Letter of Credit.

In the event that upon the occurrence of any deficiency in a Series Interest Account, a Series Principal Account or a Series Sinking Fund Account, the Series Account of the Debt Service Reserve Fund is then funded with a Debt Service Reserve Letter of Credit or Debt Service Reserve Insurance Policy, the Trustee shall, on an Interest Payment Date or principal payment date or mandatory redemption date to which such deficiency relates, draw upon the Debt Service Reserve Letter of Credit or cause to be paid under the Debt Service Reserve Insurance Policy an amount sufficient to remedy such deficiency, in accordance with the terms and provisions of the Debt Service Reserve Letter of Credit or Debt Service Reserve Insurance Policy, as applicable, and any corresponding reimbursement or other agreement governing the Debt Service Reserve Letter of

Credit or Debt Service Reserve Insurance Policy; provided, however, that if at the time of such deficiency the Series Account of the Debt Service Reserve Fund is only partially funded with a Debt Service Reserve Letter of Credit or Debt Service Reserve Insurance Policy, prior to drawing on the Debt Service Reserve Letter of Credit or Debt Service Reserve Insurance Policy, as applicable, the Trustee shall first apply any cash and securities on deposit in the Series Account of the Debt Service Reserve Fund to remedy the deficiency in accordance with the second paragraph of this Section 6.05 and, if after such application a deficiency still exists, the Trustee shall make up the balance of the deficiency by drawing on the Debt Service Reserve Letter of Credit or Debt Service Reserve Insurance Policy, as provided in this sentence. Amounts drawn on the Debt Service Reserve Letter of Credit or Debt Service Reserve Insurance Policy, as applicable, shall be applied as set forth in the second paragraph of this Section 6.05. Any amounts drawn under a Debt Service Reserve Letter of Credit or Debt Service Reserve Insurance Policy shall be reimbursed to the issuer thereof in accordance with the terms and provisions of the reimbursement or other agreement governing such Debt Service Reserve Letter of Credit or Debt Service Reserve Insurance Policy.

SECTION 6.06. Bond Redemption Fund. The Trustee is hereby authorized and directed to establish a Bond Redemption Fund and a Series Account therein for each Series of Bonds issued hereunder into which shall be deposited moneys, unless otherwise provided in a Supplemental Indenture with respect to a Series of Bonds, in the amounts and at the times provided in Sections 5.01, 6.01, 6.03, 6.05, 9.08(d) and 9.14(c) of this Master Indenture. The Series Account within the Bond Redemption Fund shall constitute an irrevocable trust fund to be applied solely as set forth in the applicable Supplemental Indenture for the related Series of Bonds and shall be held by the Trustee separate and apart from all other Funds and Accounts held under such Indenture and from all other moneys of the Trustee. All earnings on investments held in the Series Account within the Bond Redemption Fund shall be retained therein and applied as set forth below.

Moneys in the Series Account within the Bond Redemption Fund (including all earnings on investments held in the Series Account within the Bond Redemption Fund) shall be accumulated therein to be used in the following order of priority, to the extent that the need therefor arises:

FIRST, to make such deposits into the Rebate Fund created and established under this Master Indenture as the Issuer may direct in accordance with an arbitrage rebate agreement, such moneys thereupon to be used solely for the purposes specified in said arbitrage rebate agreement. Any moneys so transferred from the Series Account within the Bond Redemption Fund to the Rebate Fund shall thereupon be free from the lien and pledge of the related Indenture;

SECOND, to be used to call for redemption pursuant to clause (b) of Section 8.01 hereof an amount of Bonds of the applicable Series equal to the amount of money transferred to the Series Account within the Bond Redemption Fund pursuant to the aforesaid clauses or provisions, as appropriate, for the purpose of such extraordinary mandatory redemption on the dates and at the prices provided in such clauses or provisions, as appropriate; and

THIRD, the remainder to be utilized by the Trustee, at the direction of a Responsible Officer, to call for redemption on each Interest Payment Date or other date on which Bonds of the applicable Series are subject to optional redemption pursuant to Section 8.01(a) hereof such amount of Bonds of the applicable Series as, with the redemption premium, may be practicable; provided, however, that not less than Five Thousand Dollars ($5,000) principal amount of Bonds of the applicable Series shall be called for redemption at one time.

Any such redemption shall be made in accordance with the provisions of Article VIII of this Master Indenture and the applicable provisions of the related Supplemental Indenture. The Issuer shall pay all expenses in connection with such redemption.

SECTION 6.07. Drawings on Credit Facility. With respect to Bonds in respect of which there has been issued a Credit Facility, the Trustee shall draw on the Credit Facility, in accordance with the provisions for drawing under such Credit Facility, and within the requisite time period, all as set forth in the Credit Facility Agreement or the Supplemental Indenture.

SECTION 6.08. Procedure When Funds Are Sufficient to Pay All Bonds of a Series. Unless otherwise provided in the Supplemental Indenture with respect to a Series of Bonds, if at any time the moneys held by the Trustee in the Funds (other than the moneys in the Rebate Fund) and Accounts hereunder and under a Supplemental Indenture and available therefor are sufficient to pay the principal or Redemption Price of, as the case may be, and interest on all Bonds of a Series then Outstanding under such Indenture to maturity or prior redemption, together with any amounts due the Issuer and the Trustee, Paying Agent, Registrar and Credit Facility Issuer, if any, the Trustee, at the direction of the Issuer, shall apply the amounts in the Series Funds and Series Accounts to the payment of the aforesaid obligations and the Issuer shall not be required to pay over any further Pledged Revenues with respect to such Series of Bonds unless and until it shall appear that there is a deficiency in the Funds and Accounts held by the Trustee.

SECTION 6.09. Certain Moneys to Be Held for Series Bondholders Only. Each Series of Bonds issued pursuant to this Master Indenture and the related Supplemental Indenture shall be secured by Pledged Revenues, as set forth herein, and otherwise may be secured by such additional Funds and Accounts and other security (including, but not limited to, Credit Facilities) established by the pertinent Supplemental Indenture. Moneys and investments in the various Funds and Accounts created under a Supplemental Indenture expressly and solely for the benefit of the Series of Bonds issued under such Supplemental Indenture shall be held in trust by the Trustee for the benefit of the Holders of, and Credit Facility Issuer with respect to, Bonds of that Series only.

SECTION 6.10. Unclaimed Moneys. In the event any Bond shall not be presented for payment when the principal of such Bond becomes due, either at maturity or at the date fixed for redemption of such Bond or otherwise, if amounts sufficient to pay such Bond have been deposited with the Trustee for the benefit of the owner of the Bond and have remained unclaimed for two (2) years after the date payment thereof becomes due shall, upon request of the Issuer, if the Issuer is not at the time to the actual knowledge of a Responsible Officer of the Trustee in default with respect to any covenant in this Master Indenture, any Supplemental Indenture or the Bonds contained, be paid to the Issuer; and the Owners of the Bonds for which the deposit was made shall thereafter be limited to a claim against the Issuer; provided, however, that the Trustee, before

making payment to the Issuer, may, at the expense of the Issuer, cause a notice to be published in an Authorized Newspaper, stating that the money remaining unclaimed will be returned to the Issuer after a specified date.

SECTION 6.11. Rebate Fund. The Trustee is hereby authorized and directed to establish a Rebate Fund. Unless provided otherwise in a Supplemental Indenture, the Trustee shall transfer monies from the applicable Series Account in the Revenue Fund and deposit the same to the Rebate Fund, and shall make payments therefrom at the times and in the amounts as directed by the Issuer in writing that are required to comply with the covenants in the applicable Arbitrage Certificate. If so directed by the Issuer in writing, the Trustee shall create one or more Series Accounts within the Rebate Fund relating to one or more particular Series of Bonds.

(a) All amounts held in the Rebate Fund shall be governed by this Section and the applicable Arbitrage Certificate. The Trustee shall be entitled to rely on the rebate calculations obtained from the rebate analyst retained by the Issuer pursuant to any Arbitrage Certificate and the Trustee shall not be responsible for any loss or damage resulting from any good faith action taken or omitted to be taken by the Issuer in reliance upon such calculations.

(b) Pursuant to the applicable Arbitrage Certificate, the Trustee shall remit all rebate installments and a final rebate payment to the United States. The Trustee shall have no obligation to pay any amounts required to be rebated pursuant to this Section and the applicable Arbitrage Certificate, other than at the direction of the Issuer and from moneys held in the Rebate Fund or from other moneys provided to it by the Issuer. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any arbitrage rebate shall be withdrawn and paid to the Issuer.

(c) Notwithstanding any other provision of this Indenture, including in particular Article XIV hereof, the obligation to pay arbitrage rebate to the United States and to comply with all other requirements of this Section and the Arbitrage Certificate shall survive the defeasance or payment in full of the Bonds.

(d) The Trustee shall not be deemed to have constructive knowledge of the Code or regulations, rulings and judicial decisions concerning the Code.

ARTICLE VII
SECURITY FOR AND INVESTMENT OR DEPOSIT OF FUNDS

SECTION 7.01. Deposits and Security Therefor. Unless otherwise provided in the Supplemental Indenture with respect to a Series of Bonds, all moneys received by the Trustee under a Supplemental Indenture for deposit in any Fund or Account established under this Master Indenture or such Supplemental Indenture shall be considered trust funds, shall not be subject to lien or attachment, except for the lien created by this Master Indenture and the related Supplemental Indenture, and shall be deposited with the Trustee, until or unless invested or deposited as provided in Section 7.02 hereof. All deposits of moneys received by the Trustee under this Master Indenture or such Supplemental Indenture (whether original deposits under this Section 7.01 or deposits or redeposits in time accounts under Section 7.02) shall, to the extent not insured, and to the extent permitted by law, be fully secured as to both principal and interest earned,

by Investment Securities of the types set forth in the definition of Investment Securities and the provisions thereof provided, however, the foregoing shall not apply to Investment Securities of the types specified in (b) and (e) of the definition of Investment Securities. If at any time the Trustee is unwilling to accept such deposits or unable to secure them as provided above, the Trustee may deposit such moneys with any other depository which is authorized to receive them and the deposits of which are insured by the Federal Deposit Insurance Corporation (including the FDIC Savings Association Insurance Fund). All deposits in any other depository in excess of the amount covered by insurance (whether under this Section 7.01 or Section 7.02 as aforesaid) shall, to the extent permitted by law, be fully secured as to both principal and interest earned, in the same manner as required herein for deposits with the Trustee. Such security shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than $50,000,000.

SECTION 7.02. Investment or Deposit of Funds. The Trustee shall, as directed by the Issuer in writing, invest moneys held in the Series Accounts in the Debt Service Fund and any Series Account within the Bond Redemption Fund created under any Supplemental Indenture only in Investment Securities unless the applicable Supplemental Indenture provides for alternate investments. Except to the extent otherwise provided in a Supplemental Indenture with respect to a Series of Bonds, the Trustee shall, as directed by the Issuer in writing, invest moneys held in any Series Account of the Debt Service Reserve Fund in Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth herein or in the Supplemental Indenture with respect to a Series of Bonds. All securities securing investments under this Section shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than $50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to Section 6.05 of this Master Indenture and unless otherwise provided in a Supplemental Indenture with respect to a Series of Bonds, any interest and other income so received shall be deposited in the related Series Account of the Revenue Fund. Upon written request of the Issuer, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the Fund or Account in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series Account of the Revenue Fund.

In the absence of written investment instructions from the Issuer, the Trustee shall not be responsible or liable for keeping the moneys held by it hereunder invested or for any losses because such amounts were not invested. Moneys in any of the Funds and Accounts established pursuant

to the Indenture, when held by the Trustee, shall be promptly invested by the Trustee in accordance with all written directions from the Issuer and the Issuer shall be responsible for ensuring that such instructions conform to requirements of this Master Indenture including, without limitation, Article VII hereof. The Trustee shall not be liable or responsible for any loss or entitled to any gain resulting from any investment or sale upon the investment instructions of the Issuer or otherwise, including that set forth in the first sentence of this paragraph. The Trustee may conclusively rely upon the Issuer's written instructions as to both the suitability and legality of all investments directed hereunder or under any Supplemental Indenture. Ratings of investments shall be determined by the Issuer at the time of purchase of such investments and without regard to ratings subcategories. The Trustee shall have no responsibility to determine or monitor the ratings of investments. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades. Confirmations of investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

SECTION 7.03. Valuation of Funds. Except for the assets on deposit in the Debt Service Reserve Fund, the Trustee shall value the assets in each of the Funds and Accounts established hereunder or under any Supplemental Indenture within ten (10) Business Days prior to each Interest Payment Date. With respect to the assets in the Debt Service Reserve Fund, including all accounts established therein, the Trustee shall value such assets forty-five (45) days prior to each Interest Payment Date. In either case, as soon as practicable after each such valuation date (but no later than ten (10) Business Days after each such valuation date), the Trustee shall provide the Issuer a report of the status of each Fund and Account as of the valuation date. In computing the assets of any Fund or Account, investments and accrued interest thereon shall be deemed a part thereof, subject to Section 7.02 hereof. For the purpose of determining the amount on deposit to the credit of any Fund or Account established hereunder or under any Supplemental Indenture, obligations in which money in such Fund or Account shall have been invested shall be valued at the market value or the amortized cost thereof, whichever is lower, or at the redemption price thereof, to the extent that any such obligation is then redeemable at the option of the holder.

SECTION 7.04. Brokerage Confirmations. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

ARTICLE VIII
REDEMPTION AND PURCHASE OF BONDS

SECTION 8.01. Redemption Dates and Prices. Unless provided otherwise in a Supplemental Indenture with respect to a Series of Bonds, the Bonds of a Series may be made subject to optional, mandatory and extraordinary redemption and purchase, either in whole or in part, by the Issuer, prior to maturity in the amounts, at the times and in the manner provided in this Article VIII and in the related Supplemental Indenture.

(a) *Optional Redemption*. Bonds of a Series shall be subject to optional redemption at the direction of the Issuer, at the times and upon payment of the purchase price as provided in the related Supplemental Indenture.

(b) *Extraordinary Mandatory Redemption in Whole or in Part*. Except as otherwise provided in a Supplemental Indenture with respect to Bonds of the related Series, Bonds of a Series are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole, on any date, or in part, on any Interest Payment Date, at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date, (i) from moneys deposited into the related Series Bond Redemption Fund following the payment in full of Special Assessments on any portion of the District Lands in accordance with the provisions of Section 9.08(a) hereof; (ii) from moneys deposited into the related Series Bond Redemption Fund following the payment in full of Special Assessments on any portion of the District Lands as a result of any prepayment of Special Assessments in accordance with Section 9.08(b) hereof; (iii) when sufficient moneys are on deposit in the related Series Funds and Accounts (other than moneys in the Rebate Fund and any other excluded Fund or Account as provided in a Supplemental Indenture with respect to a Series of Bonds or moneys required to pay Costs of the Project under the applicable Supplemental Indenture) to pay and redeem all Outstanding Bonds of a Series and accrued interest thereon to the redemption date in addition to all amounts owed to Persons under the Indenture; (iv) unless otherwise provided in the Supplemental Indenture with respect to a Series of Bonds from moneys in excess of the Series Account of the Debt Service Reserve Requirement in the Series Account of the Debt Service Reserve Fund transferred to the Series Bond Redemption Fund pursuant to Section 6.05 hereof; (v) from excess moneys transferred from the Series Account of the Revenue Fund to the Series Bond Redemption Fund in accordance with Section 6.03 of this Master Indenture; (vi) from moneys, if any, on deposit in the Series Bond Redemption Fund pursuant to Section 9.14(c) hereof following condemnation or the sale of any portion of the District Lands benefited by a Project to a governmental entity under threat of condemnation by such governmental entity or the damage or destruction of all or substantially all of the Project when such moneys are not to be used pursuant to 9.14(c) to repair, replace or restore the Project; provided, however, that at least forty-five (45) days prior to such extraordinary mandatory redemption, the Issuer shall cause to be delivered to the Trustee (x) notice setting forth the redemption date and (y) a certificate of the Consulting Engineer confirming that the repair and restoration of the Project would not be economical or would be impracticable; or (vii) from amounts transferred to the Series Account of the Bond Redemption Fund from the Series Account of the Acquisition and Construction Fund in accordance with Section 5.01(c) hereof.

(c) *Mandatory Sinking Fund Redemption*. Bonds of a Series may be subject to mandatory sinking fund redemption at a Redemption Price of 100% of the principal amount thereof plus accrued interest to the redemption date, in the years and amounts set forth in a Supplemental Indenture.

In connection with such mandatory sinking fund redemption of Bonds, amounts shall be transferred from the applicable Series Account of the Revenue Fund to the Series Sinking Fund Account of the Debt Service Fund, all as more particularly described in Section 6.03 hereof.

The principal amounts of scheduled mandatory sinking fund redemption amounts shall be reduced as specified by the Issuer or as provided in Section 8.04 hereof by any principal amounts of the Bonds redeemed pursuant to Section 8.01(a) and (b) hereof or purchased pursuant to Section 6.04 hereof.

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

SECTION 8.02. Notice of Redemption and of Purchase. Except where otherwise required by a Supplemental Indenture, when required to redeem or purchase Bonds of a Series under any provision of the related Indenture or directed to do so by the Issuer, the Trustee shall cause notice of the redemption, either in whole or in part, to be mailed at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Bonds of such Series for which notice was duly mailed in accordance with this Section 8.02. Such notice shall be given in the name of the Issuer, shall be dated, shall set forth the Bonds of such Series Outstanding which shall be called for redemption or purchase and shall include, without limitation, the following additional information:

(a) the redemption or purchase date;

(b) the redemption or purchase price;

(c) CUSIP numbers, to the extent applicable, and any other distinctive numbers and letters;

(d) any conditions that must be satisfied for the Bonds to be redeemed on the date of redemption;

(e) if less than all Outstanding Bonds of a Series to be redeemed or purchased, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed or purchased;

(f) that on the redemption or purchase date the Redemption Price or purchase price will become due and payable upon surrender of each such Bond or portion thereof called for

redemption or purchase, and that interest thereon shall cease to accrue from and after said date; and

(g) the place where such Bonds are to be surrendered for payment of the redemption or purchase price, which place of payment shall be a corporate trust office of the Trustee.

If at the time of mailing of notice of an optional redemption or purchase, the Issuer shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all the Bonds called for redemption or purchase, such notice shall be entitled "CONDITIONAL NOTICE OF REDEMPTION" or "CONDITIONAL NOTICE OF PURCHASE", as appropriate, and shall expressly state that the redemption or purchase, as appropriate, is conditional and is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited.

If the amount of funds deposited with the Trustee for such redemption, or otherwise available, is insufficient to pay the Redemption Price and accrued interest on the Bonds so called for redemption on the redemption date, the Trustee shall redeem and pay on such date an amount of such Bonds for which such funds are sufficient, selecting the Bonds to be redeemed randomly from among all such Bonds called for redemption on such date, and among different maturities of Bonds in the same manner as the initial selection of Bonds to be redeemed, and from and after such redemption date, interest on the Bonds or portions thereof so paid shall cease to accrue and become payable; but interest on any Bonds or portions thereof not so paid shall continue to accrue until paid at the same rate as it would have had such Bonds not been called for redemption.

The notices required to be given by this Section 8.02 shall state that no representation is made as to correctness or accuracy of the CUSIP numbers listed in such notice or printed on the Bonds.

SECTION 8.03. Payment of Redemption Price. If any required (a) unconditional notice of redemption has been duly mailed or waived by the Owners of all Bonds called for redemption or (b) conditional notice of redemption has been so mailed or waived and the redemption moneys have been duly deposited with the Trustee or Paying Agent, then in either case, the Bonds called for redemption shall be payable on the redemption date at the applicable Redemption Price plus accrued interest, if any, to the redemption date. Bonds of a Series so called for redemption, for which moneys have been duly deposited with the Trustee, will cease to bear interest on the specified redemption date, shall no longer be secured by the related Indenture and shall not be deemed to be Outstanding under the provisions of the related Indenture.

Payment of the Redemption Price, together with accrued interest, shall be made by the Trustee or Paying Agent to or upon the order of the Owners of the Bonds called for redemption upon surrender of such Bonds. The Redemption Price of the Bonds to be redeemed, the expenses of giving notice and any other expenses of redemption, shall be paid out of the Fund from which redemption is to be made or by the Issuer, or as specified in a Supplemental Indenture.

SECTION 8.04. Partial Redemption of Bonds. Except to the extent otherwise provided in a Supplemental Indenture, if less than all of a Series of Bonds of a maturity are to be redeemed, the Trustee shall select the particular Bonds or portions of the Bonds to be called for redemption by lot in such reasonable manner as the Trustee in its discretion may determine. In the case of any partial redemption of Bonds of a Series pursuant to Section 8.01(a), such redemption shall be effectuated by redeeming Bonds of such Series of such maturities in such manner as shall be specified by the Issuer in writing, subject to the provisions of Section 8.01 hereof. In the case of any partial redemption of Bonds of a Series pursuant to Section 8.01(b), such redemption shall be effectuated by redeeming Bonds of such Series pro rata among the maturities, treating each date on which a mandatory sinking fund redemption amount is due as a separate maturity for such purpose, with the portion to be redeemed from each maturity being equal to the product of the aggregate principal amount of Bonds of such Series to be redeemed multiplied times a fraction the numerator of which is the principal amount of the Series of Bonds of such maturity outstanding immediately prior to the redemption date and the denominator of which is the aggregate principal amount of all Bonds of such Series outstanding immediately prior to the redemption date.

ARTICLE IX
COVENANTS OF THE ISSUER

SECTION 9.01. Power to Issue Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Bonds, to adopt and execute this Master Indenture and to pledge the Pledged Revenues for the benefit of the Bonds of a Series and any Credit Facility Issuer, except to the extent otherwise provided in a Supplemental Indenture. The Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Bonds of a Series and any Credit Facility Issuer with respect to such Series. The Bonds and the provisions of this Master Indenture and any Supplemental Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by this Master Indenture and any Supplemental Indenture and all the rights of the Bondholders and any Credit Facility Issuer under this Master Indenture and any Supplemental Indenture against all claims and demands of all other Persons whomsoever.

SECTION 9.02. Payment of Principal and Interest on Bonds. The payment of the principal or Redemption Price of and interest on all of the Bonds of a Series issued under the related Indenture shall be secured forthwith equally and ratably by a first lien on and pledge of the Pledged Revenues, except to the extent otherwise provided in a Supplemental Indenture; and Pledged Revenues in an amount sufficient to pay the principal or Redemption Price of and interest on the Bonds of a Series authorized by the related Indenture are hereby irrevocably pledged to the payment of the principal or Redemption Price of and interest on the Bonds of a Series authorized under the related Indenture, as the same become due and payable. The Issuer shall promptly pay the interest on and the principal or Redemption Price of every Bond issued hereunder according to the terms thereof, but shall be required to make such payment only out of the Pledged Revenues.

THE BONDS AUTHORIZED UNDER THIS MASTER INDENTURE AND THE RELATED SUPPLEMENTAL INDENTURE AND THE OBLIGATIONS EVIDENCED THEREBY SHALL NOT CONSTITUTE A LIEN UPON ANY PROPERTY OF THE ISSUER, INCLUDING, WITHOUT LIMITATION, THE PROJECT OR ANY PORTION THEREOF IN

RESPECT OF WHICH ANY SUCH BONDS ARE BEING ISSUED, OR ANY PART THEREOF, BUT SHALL CONSTITUTE A LIEN ONLY ON THE PLEDGED REVENUES AS SET FORTH IN THIS MASTER INDENTURE AND ANY SUPPLEMENTAL INDENTURE. NOTHING IN THE BONDS AUTHORIZED UNDER THIS MASTER INDENTURE AND ANY SUPPLEMENTAL INDENTURE SHALL BE CONSTRUED AS OBLIGATING THE ISSUER TO PAY THE BONDS OR THE REDEMPTION PRICE THEREOF OR THE INTEREST THEREON EXCEPT FROM THE PLEDGED REVENUES, OR AS PLEDGING THE FAITH AND CREDIT OF THE ISSUER, THE TOWN, THE COUNTY, THE STATE OR ANY OTHER POLITICAL SUBDIVISION THEREOF, OR AS OBLIGATING THE ISSUER, THE TOWN, THE COUNTY, THE STATE OR ANY OF ITS POLITICAL SUBDIVISIONS, DIRECTLY OR INDIRECTLY OR CONTINGENTLY, TO LEVY OR TO PLEDGE ANY FORM OF TAXATION WHATEVER THEREFOR.

SECTION 9.03. Special Assessments; Re-Assessments.

(a) Except as otherwise provided in a Supplemental Indenture with respect to a Series of Bonds, the Issuer shall levy Special Assessments, and evidence and certify the same to the Tax Collector or cause the Property Appraiser to certify the same on the tax roll to the Tax Collector for collection by the Tax Collector and enforcement by the Tax Collector or the Issuer pursuant to the Act, Chapter 170 or Chapter 197, Florida Statutes, or any successor statutes, as applicable, and Section 9.04 hereof, to the extent and in an amount sufficient to pay Debt Service Requirements on all Outstanding Bonds.

(b) If any Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the Issuer shall be satisfied that any such Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the Issuer shall have omitted to make such Special Assessment when it might have done so, the Issuer shall either (i) take all necessary steps to cause a new Special Assessment to be made for the whole or any part of said improvement or against any property benefited by said improvement, or (ii) in its sole discretion, make up the amount of such Special Assessment from any legally available moneys, which moneys shall be deposited into the applicable Series Account in the Revenue Fund. In case such second Special Assessment shall be annulled, the Issuer shall obtain and make other Special Assessments until a valid Special Assessment shall be made.

SECTION 9.04. Method of Collection. Special Assessments shall be collected by the Issuer in accordance with the provisions of the Act and Chapter 170 or Chapter 197, Florida Statutes, or any successor statutes thereto, as applicable, in accordance with the terms of this Section. Except as stated in the next succeeding sentence, the Issuer shall use the uniform method for the levy, collection and enforcement of Special Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes thereto (the "Uniform Method"), and to do all things necessary to continue to use the Uniform Method or a comparable alternative method afforded by Section 197.3631, Florida Statutes. The Issuer shall use its best efforts to enter into and/or maintain in effect one or more written agreements with the Property Appraiser and the Tax Collector, either individually or jointly (together, the "Property Appraiser and Tax Collector Agreement") in order to effectuate the provisions of this Section. The Issuer shall ensure that any such Property Appraiser and Tax Collector Agreement remains in effect for at least as long as the final maturity of Bonds Outstanding under this Indenture. To the extent that

the Issuer is legally prevented from collecting Special Assessments pursuant to the Uniform Method, then the Issuer shall collect and enforce Special Assessments pursuant to any available method under the Act, Chapter 170, Florida Statutes, or Chapter 197, Florida Statutes, or any successor statutes thereto.

Notwithstanding the immediately preceding paragraph or any other provision in this Master Indenture to the contrary, upon the occurrence of an Event of Default, if the Trustee, acting at the direction of the Majority Holder of a Series of Bonds, requests that the Issuer not use the Uniform Method to collect the Special Assessments levied by the Issuer for the purpose of paying the Debt Service Requirements such Series of Bonds, but instead collect and enforce the Special Assessments levied by the Issuer for the purpose of paying the Debt Service Requirements such Series of Bonds to another available method under the Act, Chapter 170, Florida Statutes, or Chapter 197, Florida Statutes, or any successor statutes thereto, then the Issuer shall collect and enforce said Special Assessments in the manner and pursuant to the method so requested by the Trustee. Any Special Assessments that are not collected pursuant to the Uniform Method shall be billed directly to the applicable Landowner and be payable not later than thirty (30) days prior to each Interest Payment Date.

SECTION 9.05. Delinquent Special Assessments. Subject to the provisions of Section 9.04 hereof, if the owner of any lot or parcel of land assessed for a particular Project shall be delinquent in the payment of any Special Assessment, then such Special Assessment shall be enforced pursuant to the provisions of Chapter 197, Florida Statutes, or any successor statute thereto, including but not limited to the sale of tax certificates and tax deeds as regards such delinquent Special Assessment. In the event the provisions of Chapter 197, Florida Statutes, and any provisions of the Act with respect to such sale are inapplicable by operation of law, then upon the delinquency of any Special Assessment the Issuer shall, to the extent permitted by law, utilize any other method of enforcement as provided by Section 9.04 hereof, including, without limitation, declaring the entire unpaid balance of such Special Assessment to be in default and, at its own expense, cause such delinquent property to be foreclosed, pursuant to the provisions of Section 170.10, Florida Statutes, in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate and Sections 190.026 and 170.10, Florida Statutes, or otherwise as provided by law. The Issuer covenants not to use the provisions of Chapter 173, Florida Statutes.

SECTION 9.06. Sale of Tax Certificates and Issuance of Tax Deeds; Foreclosure of Special Assessment Liens. If the Special Assessments levied and collected under the Uniform Method described in Section 9.04 are delinquent, then the applicable procedures for issuance and sale of tax certificates and tax deeds for nonpayment shall be followed in accordance with Chapter 197, Florida Statutes and related statutes. Alternatively, if the Uniform Method is not utilized, and if any property shall be offered for sale for the nonpayment of any Special Assessment, and no person or persons shall purchase the same for an amount at least equal to the full amount due on the Special Assessment (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the Issuer, to the extent the Issuer has available funds, for an amount equal to the balance due on the Special Assessment (principal, interest, penalties and costs, plus attorneys' fees, if any), and the Issuer shall thereupon receive, in its corporate name or in the name of a special purpose entity nominee of the Issuer, the title to the property for the benefit of the Registered Owners. The Issuer, either through its own actions or actions caused to be done through the Trustee, shall have the power and shall use its best efforts to lease or sell such property

and deposit all of the net proceeds of any such lease or sale into the related Series Account of the Revenue Fund. Not less than ten (10) days prior to the filing of any foreclosure action or any sale of tax deed as herein provided, the Issuer shall cause written notice thereof to be mailed to the Registered Owners of the Series of Bonds secured by such delinquent Special Assessments. Not less than thirty (30) days prior to the proposed sale of any lot or tract of land acquired by foreclosure by the Issuer, it shall give written notice thereof to such Registered Owners. The Issuer, either through its own actions or actions caused to be done through the Trustee, agrees that it shall be required to take the measure provided by law for sale of property acquired by it as trustee for the Registered Owners within thirty (30) days after the receipt of the request therefor signed by the Registered Owners of at least twenty-five percent (25%) of the aggregate principal amount of all Outstanding Bonds of the Series payable from Special Assessments assessed on such property. If directed by an owner of at least twenty-five percent (25%) of the Bonds Outstanding or if the Trustee or the Issuer shall so elect, the Issuer and the Trustee may place title of property received upon foreclosure or deed in lieu of foreclosure into a special purpose entity controlled by the Trustee or such other entity acceptable to the registered Holders of a majority of the Bonds of a Series so effected by such foreclosure, for the benefit of the Registered Owners. If the Issuer determines, after consultation with District Counsel, that there is an obligated person, as defined under the Rule, then in addition to the Issuer, the decision to file a foreclosure action shall be made by at least twenty-five percent (25%) of the Holders of the Bonds so secured by the delinquent Special Assessments and such decision shall be communicated to the Issuer and Trustee in writing.

SECTION 9.07. Books and Records with Respect to Special Assessments. In addition to the books and records required to be kept by the Issuer pursuant to the provisions of Section 9.17 hereof, the Issuer shall keep books and records for the collection of the Special Assessments on the District Lands, which such books, records and accounts shall be kept separate and apart from all other books, records and accounts of the Issuer. The District Manager or the District Manager's designee, at the end of each Fiscal Year, shall prepare a written report setting forth the collections received, the number and amount of delinquencies, the proceedings taken to enforce collections and cure delinquencies and an estimate of time for the conclusion of such legal proceedings. As soon as practicable after such audit shall become available, a copy of such audit shall be mailed to any Registered Owner upon its written request.

SECTION 9.08. Removal of Special Assessment Liens. Except as otherwise provided in a Supplemental Indenture with respect to a related Series of Bonds, the following procedures shall apply in connection with the removal of Special Assessment liens:

(a) At any time from the date of levy of Special Assessments on a parcel of District Lands through the date that is thirty (30) days after the related Project has been completed and the Board has adopted a resolution accepting such Project as provided by Section 170.09, Florida Statutes, as amended, any owner of property subject to the Special Assessments may, at its option, require the Issuer to release and extinguish the lien upon its property by virtue of the levy of the Special Assessments that relate to a Series of Bonds by paying to the Issuer the entire amount of such Special Assessment on such property, without interest. The Issuer shall promptly notify the Trustee in writing of any Prepayment made under such circumstances. Accrued interest on the principal amount of any Bonds that would be redeemed as a result of such Prepayment made within thirty (30) days after the Board has adopted a resolution accepting the Project shall be derived from moneys on deposit in the Capitalized Interest Account and, if no moneys remain,

from moneys on deposit in the Interest Account, and, if no moneys remain therein, from moneys on deposit in the Debt Service Reserve Account.

Upon receipt of a Prepayment as described in the immediately preceding paragraph, the Issuer shall immediately, but in any event within two (2) Business Days following the receipt of such Prepayment moneys, pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the Issuer that the Special Assessment has been paid in full or in part and that such Special Assessment lien is thereby released and extinguished if paid in full or such Special Assessment lien shall be reduced if the Landowner only made a partial Prepayment. Upon receipt of any such moneys from the Issuer the Trustee shall immediately deposit the same into the Bond Redemption Fund to be applied to the redemption of Bonds in accordance with Section 8.01(b)(i) hereof. In connection with such Prepayment, the Trustee shall calculate the credit authorized pursuant to Section 6.05 hereof, and transfer such credit to the Bond Redemption Fund to be used together with such Prepayment for the redemption of Bonds in accordance with Section 8.01(b)(i) hereof.

(b) Notwithstanding the foregoing, and consistent with the proceedings of the Issuer relating to the imposition and levy of the Special Assessments, any Landowner may at any time require the Issuer to release and extinguish the lien upon its property by virtue of the levy of the Special Assessments by paying to the Issuer the entire amount of the Special Assessment, plus accrued interest to the next succeeding Interest Payment Date (or the second succeeding Interest Payment Date if such prepayment is made within forty (40) calendar days before an Interest Payment Date), attributable to the property subject to Special Assessment owned by such owner.

(c) Upon receipt of a Prepayment as described in (a) and (b) above, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the Issuer that the Special Assessment has been paid or otherwise satisfied and that such Special Assessment lien is thereby released and extinguished. Except as otherwise provided by a Supplemental Indenture, upon receipt of any such moneys from the Issuer the Trustee shall immediately deposit the same into the applicable Series Account within the Bond Redemption Fund to be applied to the redemption of Bonds in accordance with Section 8.01(b)(i) or (ii) hereof, as the case may be.

SECTION 9.09. Deposit of Special Assessments. The Issuer covenants to cause any Special Assessments collected or otherwise received by it to be deposited with the Trustee within five (5) Business Days after receipt thereof for deposit into the related Series Account of the Revenue Fund (except that amounts received as Prepayments of Special Assessments shall be designated by the Issuer as such upon delivery to the Trustee and shall be deposited directly into the related Series Account within the Bond Redemption Fund).

SECTION 9.10. Construction to be on District Lands. The Issuer covenants that no part of the Project will be constructed on, over or under lands other than (i) lands good and marketable title to which is owned by the Issuer or other appropriate entity in fee simple, (ii) lands on, over or under which the Issuer or other appropriate entity shall have acquired perpetual easements for the purposes of the Project, or (iii) lands, including public streets and highways, the right to the use and occupancy of which for such purposes shall be vested in the Issuer or other appropriate entity

by law or by valid franchises, licenses, easements or rights of way or other legally effective permissions or approval.

SECTION 9.11. Operation, Use and Maintenance of Project. The Issuer shall establish and enforce reasonable rules and regulations governing the use of the Project owned by the Issuer, and the operation thereof, such rules and regulations to be adopted in accordance with the Act, and the Issuer shall operate, use and maintain the Project owned by the Issuer in accordance with the Act and all other applicable federal and State laws, rules and regulations; the Issuer shall maintain and operate the Project owned by the Issuer in an efficient and economical manner, shall at all times maintain the same in good repair and in sound operating condition and shall make all necessary repairs, renewals and replacements.

SECTION 9.12. Observance of and Compliance with Valid Requirements. The Issuer shall pay all municipal or governmental charges lawfully levied or assessed upon any Project or any part thereof or upon any revenues when the same shall become due, and the Issuer shall duly observe and comply with all valid requirements of any municipal or governmental authority relative to the Project. The Issuer shall not, except as otherwise permitted in Sections 9.23 and 9.24 of this Article, create or suffer to be created any lien or charge upon any Project or upon Pledged Revenues, except the lien and charge of the Bonds on the Pledged Revenues.

SECTION 9.13. Payment of Operating or Maintenance Costs by State or Others. The Issuer may permit the United States of America, the State, the Town, the County or any of their agencies, departments or political subdivisions to pay all or any part of the cost of maintaining, repairing and operating the Project out of funds other than Pledged Revenues.

SECTION 9.14. Public Liability and Property Damage Insurance; Maintenance of Insurance; Use of Insurance and Condemnation Proceeds.

(a) Except as otherwise provided in subsection (d) of this Section, the Issuer will carry or cause to be carried, in respect of each Project, comprehensive general liability insurance (covering bodily injury and property damage) issued by one or more insurance companies authorized and qualified to do business under the laws of the State, in such amounts as is customary for similar operations, or as is more specifically set forth herein below.

(b) At all times, to the extent commercially available, the Issuer shall maintain a practical insurance program, with reasonable terms, conditions, provisions and costs which the District Manager determines will afford adequate protection against loss caused by damage to or destruction of any component of the Project owned by the Issuer. Limits for such coverage will be subject to the Consulting Engineer's recommendations which are to be provided in an annual report, as required by Section 9.21 hereof. The Issuer shall also, at all times, maintain a practical comprehensive general liability insurance program with respect to the Project for such coverage, with such reasonable terms, conditions, provisions and costs as the District Manager determines will afford adequate protection against bodily injury and property damage.

All insurance policies of the Issuer relating to the Project shall be carried with companies authorized to do business in the State, with a Best rating of no less than "A" as to management and Class "V" as to financial strength; provided, however, that if, in the opinion of the District

Manager, adequate insurance protection under reasonable terms, conditions, provisions and cost cannot be purchased from an insurance company with the above-designated ratings, then the District Manager, on behalf of the Issuer, may secure such insurance protection as the Issuer determines to be in its best interests and otherwise consistent with this Master Indenture and any Supplemental Indenture; provided further, however, that the Issuer may act as a self-insurer in accordance with the requirements of subsection (d) hereof. All policies providing the insurance coverages required by this Section shall designate the Issuer as the loss-payee and shall be made payable to the Issuer.

(c) All proceeds received from property damage or destruction insurance and all proceeds received from the condemnation of the Project or any part thereof are hereby pledged by the Issuer as security for the related Series of Bonds and shall be deposited at the option of the Issuer, but subject to the limitations hereinafter described, either (i) into a separate subaccount within the Acquisition and Construction Fund to be established by the Trustee for such purpose, and used to remedy the loss, damage or taking for which such proceeds are received, either by repairing the damaged property or replacing the destroyed or taken property, as soon as practicable after the receipt of such proceeds, or (ii) into the related Series Account within the Bond Redemption Fund for the purpose of purchasing or redeeming Bonds according to the provisions set forth in Article VIII hereof. The Issuer shall not be entitled to deposit insurance proceeds or condemnation awards into the separate fund described above in clause (i) of this paragraph (and such proceeds and awards shall be deposited directly into the related Series Account within the Bond Redemption Fund pursuant to clause (ii) of this paragraph) unless there shall have been filed with the Issuer within a reasonable time after the damage, destruction or condemnation (A) a certificate from the Consulting Engineer that the proceeds of the insurance or condemnation awards deposited into such separate fund, together with other funds available for such purposes, will be sufficient to repair, rebuild, replace or restore such property to substantially the same condition as it was in prior to its damage, destruction or condemnation (taking into consideration any changes, alterations and modifications that the Issuer may desire), (B) an opinion from the Consulting Engineer that the Project can be repaired, rebuilt, replaced or restored within two (2) years following the damage, destruction or condemnation thereof and (C) an opinion of the Consulting Engineer that, in each of the three (3) Fiscal Years following completion of such repair, rebuilding, replacement or restoration, the Issuer will be in compliance with its obligations hereunder. If the certificate described in clause (A) of this paragraph is not rendered because such proceeds or awards are insufficient for such purposes, the Issuer may deposit any other legally available funds in such separate fund in an amount required to enable the Consulting Engineer to render its certificate. If the insurance proceeds or condemnation awards deposited in such separate fund are more than sufficient to repair the damaged property or to replace the destroyed or taken property, the balance thereof remaining shall be deposited to the credit of the related Series Account in the Revenue Fund.

(d) The Issuer shall be entitled to provide all or a portion of the insurance coverage required by subsections (a) and (b) of this Section through Qualified Self Insurance, provided that the requirements hereinafter set forth in this subsection (d) are satisfied. "Qualified Self Insurance" means insurance maintained through a program of self insurance or insurance maintained with a company or association in which the Issuer has a material interest or of which the Issuer has control, either singly or with others.

Each plan of Qualified Self Insurance shall be in written form, shall provide that upon the termination of such plan reserves will be established or insurance acquired in amounts adequate to cover any potential retained liability in respect of the period of self insurance, and shall be reviewed annually by the District Manager or registered actuary who shall deliver to the Issuer a report on the adequacy of the reserves established thereunder in light of claims made. If the District Manager or registered actuary determines that such reserves are inadequate in light of the claims made, he shall make recommendations as to the amount of reserves that should be established and maintained, and the Issuer shall comply with such recommendations.

(e) Copies of all recommendations and approvals made by the Consulting Engineer under the provisions of this Section shall be filed with the District Manager.

SECTION 9.15. Collection of Insurance Proceeds. Copies of all insurance policies referred to in Section 9.14 of this Article shall be available at the offices of the Issuer at all reasonable times to the inspection of the Holders of the Bonds and their agents and representatives duly authorized in writing. The Issuer covenants that it will take such action as may be necessary to demand, collect and sue for any insurance money which may become due and payable under any policy of insurance required under this Master Indenture or any Supplemental Indenture, whether such policy is payable to the Issuer or to the Trustee. The Trustee is hereby authorized in its own name to demand, collect, sue and receive any insurance money which may become due and payable under any policies payable to it.

Any appraisal or adjustment of any loss or damage under any policy of insurance required under the Indenture, whether such policy is payable to the Issuer or to the Trustee, and any settlement or payment of indemnity under any such policy which may be agreed upon by the Issuer and any insurer shall be evidenced by a certificate, signed by the District Manager approved by the Consulting Engineer, and filed with the Trustee. The Trustee shall in no way be liable or responsible for the collection of insurance moneys in case of any loss or damage.

SECTION 9.16. Use of Revenues for Authorized Purposes Only. None of the Pledged Revenues shall be used for any purpose other than as provided in this Master Indenture and the related Supplemental Indenture and no contract or contracts shall be entered into or any action taken by the Issuer or the Trustee which will be inconsistent with the provisions of this Master Indenture and the related Supplemental Indenture.

SECTION 9.17. Books, Records and Annual Reports. The Issuer shall keep proper books of record and account in accordance with Generally Accepted Accounting Principles (separate from all other records and accounts) consistently applied and consistent with the provisions of this Master Indenture and any Supplemental Indenture, in which complete and correct entries shall be made of its transactions relating to the Project, and which, together with all other books and records of the Issuer, including, without limitation, insurance policies, relating to the Project, shall at all times be subject during regular business hours to the inspection of the Trustee.

SECTION 9.18. [Reserved].

SECTION 9.19. Employment of Certified Public Accountant. The Issuer shall employ or cause to be employed as required a Certified Public Accountant to perform accounting and auditing functions and duties required by the Act and this Master Indenture and any Supplemental Indenture.

SECTION 9.20. Establishment of Fiscal Year, Annual Budget. The Issuer has established a Fiscal Year beginning October 1 of each year and ending September 30 of the following year. The reports and budget of the Issuer shall relate to such Fiscal Year unless and until, in accordance with applicable law, a different Fiscal Year is established by Certified Resolution of the Issuer and is filed with the Trustee.

On or before the first day of each Fiscal Year the Issuer shall adopt a final Annual Budget with respect to the Project for such Fiscal Year for the payment of anticipated operating and maintenance expenses and shall supply a copy of such budget promptly upon the approval thereof to any Bondholders who shall have so requested in writing and shall have filed their names and addresses with the Secretary of the Board for such purpose. If for any reason the Issuer shall not have adopted the Annual Budget with respect to the Project on or before the first day of any Fiscal Year, the Annual Budget for the preceding Fiscal Year shall, until the adoption of the new Annual Budget, be deemed in force for the ensuing Fiscal Year. The Issuer may at any time adopt an amended or supplemental Annual Budget for the remainder of the current Fiscal Year, and when such amended or supplemental Annual Budget is approved it shall be treated as the official Annual Budget under this Master Indenture and any Supplemental Indenture. Copies of such amended or supplemental Annual Budget shall be mailed by the Issuer to any Bondholders who shall have so requested in writing and shall have filed their names and addresses with the Secretary of the Board for such purpose.

SECTION 9.21. Employment of Consulting Engineer; Consulting Engineer's Report.

(a) The Issuer shall, for the purpose of performing and carrying out the duties imposed on the Consulting Engineer by this Master Indenture and any Supplemental Indenture, employ one or more Independent engineers or engineering firms or corporations having a statewide and favorable repute for skill and experience in such work.

(b) The Issuer shall cause the Consulting Engineer to make an inspection of any portions of the Project owned by the Issuer at least once in each Fiscal Year and, on or before the first day of July in each Fiscal Year, to submit to the Board a report setting forth (i) its findings as to whether such portions of the Project owned by the Issuer have been maintained in good repair, working order and condition, (ii) its recommendations as to the proper maintenance, repair and operation of the Project during the ensuing Fiscal Year and an estimate of the amount of money necessary for such purpose and (iii) the insurance to be carried under the provisions of Section 9.14 hereof and the amount that should be set aside monthly for the purpose of paying insurance premiums which fall due less often than monthly.

Promptly after the receipt of such reports by the Issuer, copies thereof shall be mailed by the Issuer to all Bondholders who shall have filed their names and addresses with the Secretary of the Board for such purpose.

SECTION 9.22. Audit Reports. The Issuer covenants to keep accurate records and books of account with respect to the Project, and covenants that, no later than 270 days after the end of each Fiscal Year, it will cause an audit to be made by a Certified Public Accountant covering all receipts and moneys then on deposit with or in the name of the Trustee or the Issuer and any security held therefor and any investments thereof. Copies of such audit reports shall be filed with the District Manager and the Secretary of the Board, and mailed by said Secretary to the Consulting Engineer and to all Bondholders who shall have filed their names and addresses with him for such purpose.

SECTION 9.23. Covenant Against Sale or Encumbrance; Exceptions. The Issuer covenants that, (a) except for those improvements comprising the Project that are to be conveyed by the Issuer to the Town, the County, the State Department of Transportation or another governmental entity, as to which no assessments of the Issuer will be imposed and (b) except as in this Section permitted, it will not sell, lease or otherwise dispose of or encumber the Project, or any part thereof. Subject to the provisions of Section 9.29 hereof, the Issuer may, however, from time to time, sell any machinery, fixtures, apparatus, tools, instruments or other movable property acquired by it from the proceeds of a Series of Bonds or from Pledged Revenues if the District Manager shall determine, with the approval of the Consulting Engineer, that such items are no longer needed or are no longer useful in connection with the construction, maintenance and operation of the related Project, and the proceeds thereof shall be applied to the replacement of the properties so sold or disposed of or, at the written direction of the Issuer shall be deposited to the credit of the related Series Account in the Acquisition and Construction Fund.

Upon any sale of property relating to the Project, the aggregate of which in any thirty (30) day period exceeds Fifty Thousand Dollars ($50,000) under the provisions of this Section, the Issuer shall provide written notice to the Trustee of the property so sold and the amount and disposition of the proceeds thereof.

Subject to obtaining an opinion of Bond Counsel that such action will not adversely affect the exclusion of interest on the Bonds for federal income tax purposes, the Issuer may lease or grant easements, franchises or concessions for the use of any part of the Project not incompatible with the maintenance and operation thereof, if the Consulting Engineer shall approve such lease, easement, franchise or concession in writing, and the net proceeds of any such lease, easement, franchise or concession (after the making of provision for payment from said proceeds of all costs incurred in financing, constructing, operating, maintaining or repairing such leases, easements, franchises or concessions) shall be deposited as received to the credit of related Series Account in the Acquisition and Construction Fund.

SECTION 9.24. No Loss of Lien on Pledged Revenue. The Issuer shall not do or omit to do, or suffer to be done or omit to be done, any matter or thing whatsoever whereby the lien of the Bonds on the Pledged Revenues or any part thereof, or the priority thereof, would be lost or impaired; provided, however, that this Section shall not prohibit the Trustee from transferring moneys to the Rebate Fund held by the Trustee under any arbitrage rebate agreement.

SECTION 9.25. Compliance with Other Contracts and Agreements. The Issuer shall comply with and abide by all of the terms and conditions of any and all contracts and agreements which the Issuer enters into in connection with the Project and the issuance of the Bonds.

SECTION 9.26. Issuance of Additional Obligations. The Issuer shall not issue any obligations other than the Bonds payable from Pledged Revenues, nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge, payable from Pledged Revenues, except in the ordinary course of business.

SECTION 9.27. Extension of Time for Payment of Interest Prohibited. The Issuer shall not directly or indirectly extend or assent to an extension of time for payment of any claim for interest on any of the Bonds and shall not directly or indirectly be a party to or approve any arrangement therefor by purchasing or funding or in any manner keeping alive any such claim for interest; no claim for interest which in any way, at or after maturity, shall have been transferred or pledged apart from the Bonds to which it relates or which shall in any manner have been kept alive after maturity by extension or by purchase thereof by or on behalf of the Issuer, shall be entitled, in case of a default hereunder, to any benefit or security under this Master Indenture and any Supplemental Indenture except after the prior payment in full of the principal of all Bonds and claims for interest appertaining thereto not so transferred, pledged, kept alive or extended.

SECTION 9.28. Further Assurances. The Issuer shall not enter into any contract or take any action by which the rights of the Trustee or the Bondholders may be impaired and shall, from time to time, execute and deliver such further instruments and take such further action as may be required to carry out the purposes of this Master Indenture and any Supplemental Indenture.

SECTION 9.29. Use of Bond Proceeds to Comply with Internal Revenue Code. The Issuer covenants to the Holders of the Bonds that it will not make or direct the making of any investment or other use of the proceeds of any Bonds issued hereunder, the interest on which is intended to be excluded from gross income for federal income tax purposes ("Tax-Exempt Bonds") which would cause such Bonds to be "arbitrage bonds" as that term is defined in Section 148 of the Code or "private activity bonds" as that term is defined in Section 141, of the Code, and that it will comply with the requirements of such Code sections and related regulations throughout the term of such Tax-Exempt Bonds. The Issuer hereby further covenants and agrees to comply with the procedures and covenants contained in any Arbitrage Certificate executed in connection with the issuance of each Series of Tax-Exempt Bonds for so long as compliance is necessary in order to maintain the exclusion from gross income for federal income tax purposes of interest on each Series of Tax-Exempt Bonds.

SECTION 9.30. Corporate Existence and Maintenance of Properties. For so long as any Bonds are Outstanding hereunder, unless otherwise provided by the Act, the Issuer shall maintain its corporate existence as a local unit of special purpose government under the Act and shall provide for or otherwise require all Projects, and all parts thereof owned by the Issuer to be (a) continuously operated, repaired, improved and maintained as shall be necessary to provide adequate service to the lands benefited thereby; and (b) in compliance with all valid and applicable laws, acts, rules, regulations, permits, orders, requirements and directions of any competent public authority.

SECTION 9.31. Bankruptcy or Insolvency of Landowner. For purposes of this Section 9.31, (a) each Series of Bonds secured by and payable from Special Assessments levied against property owned by any Insolvent Taxpayer (defined below) are collectively referred to herein as the "Affected Bonds" and (b) the Special Assessments levied against any Insolvent Taxpayer's

property and pledged under one or more Supplemental Indentures as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments".

The provisions of this Section 9.31 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to the Affected Special Assessments (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the Issuer, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the Issuer shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the Issuer, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The Issuer agrees that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

The Issuer acknowledges and agrees that, although the Affected Bonds were issued by the Issuer, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the Issuer hereby agrees that it shall follow the direction of the Trustee in making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture; (b) the Issuer hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) to the extent permitted by law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the Issuer, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the Issuer, including without limitation, motions seeking relief from the automatic stay, dismissal the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, the Issuer shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the Issuer in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute any claims, to propose and prosecute a plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (d) the Issuer shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the Issuer claim and rights with respect to the Affected Special

Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the Issuer agrees that the Trustee shall have the right (i) to file a proof of claim with respect to the Affected Special Assessments, (ii) to deliver to the Issuer a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

SECTION 9.32. Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any other provision of this Master Indenture and any Supplemental Indenture, failure of the Issuer or the Developer (if obligated pursuant to the Continuing Disclosure Agreement) to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may (and, at the request of any participating underwriter or the Holders of at least 25% aggregate principal amount in Outstanding Bonds of a Series and receipt of indemnity to its satisfaction, shall) or any Holder of the Bonds or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Issuer to comply with its obligations under this Section 9.32. For purposes of this Section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

ARTICLE X
EVENTS OF DEFAULT AND REMEDIES

SECTION 10.01. Events of Default and Remedies. Except to the extent otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, events of default and remedies with respect to each Series of Bonds shall be as set forth in this Master Indenture.

SECTION 10.02. Events of Default Defined. Each of the following shall be an "Event of Default" under the Indenture, with respect to a Series of Bonds:

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

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

(c) if the Issuer, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, as determined by the Majority Holder of such Series of Bonds; or

(d) if the Issuer proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the Issuer or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation,

creditor adjustment or insolvency, local, state or federal, by or against the Issuer and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the Issuer defaults in the due and punctual performance of any other covenant in the Indenture or in any Bond of such Series issued pursuant to the Indenture and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the Issuer by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holder of the Outstanding Bonds of such Series; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the Issuer shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) written notice shall have been received by the Trustee from a Credit Facility Issuer securing Bonds of such Series that an event of default has occurred under the Credit Facility Agreement, or there shall have been a failure by said Credit Facility Issuer to make said Credit Facility available or to reinstate the interest component of said Credit Facility in accordance with the terms of said Credit Facility, to the extent said notice or failure is established as an event of default under the terms of a Supplemental Indenture; or

(g) if at any time the amount in the Debt Service Reserve Fund or any account therein is less than the Debt Service Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to pay debt service on any Series of Bonds and such amount has not been restored within ninety (90) days of such withdrawal; or

(h) if at any time after eighteen months following issuance of the related series of Bonds, more than twenty percent (20%) of the "maintenance special assessments" levied by the Issuer on the District Lands upon which the Special Assessments are levied to secure one or more Series of Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, when due.

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

SECTION 10.03. No Acceleration; Redemption. No Series of Bonds issued under this Master Indenture shall be subject to acceleration. Upon occurrence and continuance of an Event of Default, no optional redemption or extraordinary mandatory redemption of the Bonds pursuant to Article VIII hereof shall occur unless all of the Bonds of the Series where an Event of Default has occurred will be redeemed or if 100% of the Holders of such Series of Bonds agree to such redemption; provided however nothing in this Section 10.03 shall prevent a pro rata default distribution pursuant to Section 10.12 herein.

SECTION 10.04. Foreclosure of Assessment Lien. Notwithstanding Section 9.06 of this Master Indenture or any other provision of this Master Indenture to the contrary, the following provisions shall apply with respect to the Special Assessments securing a Series of Bonds and such Series of Bonds.

If any property shall be offered for sale for the nonpayment of any Special Assessment and no person or persons shall purchase such property for an amount equal to the full amount due on the Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the Issuer for an amount equal to the balance due on the Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the Issuer and the Issuer shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the applicable Series of Bonds; provided that the Trustee shall have the right, acting at the written direction of the Majority Holder, but shall not be obligated, to direct the Issuer with respect to any action taken pursuant to this Section. The Issuer, either through its own actions, or actions caused to be taken through the Trustee, shall have the power and shall lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the Revenue Account. The Issuer, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for sale of property acquired by it as Trustee for the Owners of the applicable Series of Bonds within sixty (60) days after the receipt of the request therefor signed by the Trustee or the Majority Holder.

SECTION 10.05. Legal Proceedings by Trustee. If any Event of Default with respect to a Series of Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Holder of the Outstanding Bonds of such Series and receipt of indemnity to its satisfaction shall, in its own name:

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

(b) bring suit upon the Series of Bonds;

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

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

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

SECTION 10.06. Discontinuance of Proceedings by Trustee. If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, the Issuer, the Trustee, the Paying Agent and the Bondholders shall be restored to their former positions and rights hereunder as though no such proceeding had been taken.

SECTION 10.07. Bondholders May Direct Proceedings. Subject to Section 10.08 below, the Majority Holder of the Outstanding Bonds of a Series then subject to remedial proceedings under this Article X shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the Indenture.

SECTION 10.08. Limitations on Actions by Bondholders. No Bondholder shall have any right to pursue any remedy hereunder unless (a) the Trustee shall have been given written notice of an Event of Default, (b) the Majority Holder of the Outstanding Bonds of the applicable Series shall have requested the Trustee, in writing, to exercise the powers hereinabove granted or to pursue such remedy in its or their name or names, (c) the Trustee shall have been offered indemnity satisfactory to it against costs, expenses and liabilities (including attorneys' fees, costs and expenses), and (d) the Trustee shall have failed to comply with such request within a reasonable time.

SECTION 10.09. Trustee May Enforce Rights Without Possession of Bonds. All rights under the Indenture and a Series of Bonds may be enforced by the Trustee without the possession of any of the Bonds of such Series or the production thereof at the trial or other proceedings relative thereto, and any proceeding instituted by the Trustee shall be brought in its name for the ratable benefit of the Holders of the Bonds of such Series.

SECTION 10.10. Remedies Not Exclusive. Except as limited under Section 15.01 of this Master Indenture, no remedy contained in the Indenture with respect to a Series of Bonds is intended to be exclusive of any other remedy or remedies, and each remedy is in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

SECTION 10.11. Delays and Omissions Not to Impair Rights. No delay or omission in respect of exercising any right or power accruing upon any Event of Default shall impair such right or power or be a waiver of such Event of Default, and every remedy given by this Article X may be exercised from time to time and as often as may be deemed expedient.

SECTION 10.12. Application of Moneys in Event of Default. Any moneys received by the Trustee or the Paying Agent, as the case may be, in connection with any proceedings brought under this Article X with respect to a Series of Bonds shall be applied in the following order of priority:

(a) to the payment of the costs of the Trustee and Paying Agent incurred in connection with actions taken under this Article X with respect to such Series of Bonds, including counsel fees, costs and expenses and any disbursements of the Trustee and the Paying Agent and payment of unpaid fees owed to the Trustee, the Registrar or the Paying Agent.

(b) unless the principal of all the Bonds of such Series shall have become or shall have been declared due and payable:

FIRST, to payment of all installments of interest then due on the Bonds of such Series in the order of maturity of such installments of interest, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any preference or priority of one installment of interest over any other installment; and

SECOND, to payment to the persons entitled thereto of the unpaid principal or Redemption Price of any of the Bonds of such Series which shall have become due in the order of their due dates, with interest on such Bonds from the respective dates upon which they become due and, if the amount available shall not be sufficient to pay in full the

principal or Redemption Price coming due on such Bonds on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any preference or priority of one such Bond of a Series over another or of any installment of interest over another.

(c) if the principal of all Bonds of a Series shall have become or shall have been declared due and payable, to the payment of principal or Redemption Price (as the case may be) and interest then owing on the Bonds of such Series and in case such moneys shall be insufficient to pay the same in full, then to the payment of principal or Redemption Price and interest ratably, without preference or priority of one Bond of such Series over another or of any installment of interest over any other installment of interest.

Any surplus remaining after the payments described above shall be paid to the Issuer or to the Person lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

For purposes of the application of moneys described above, to the extent payments of principal of and interest on a Series of Bonds shall have been made under a Credit Facility relating thereto, the Credit Facility Issuer shall be entitled to moneys in the related Series Accounts in the Debt Service Fund in accordance with the agreement pursuant to which such Credit Facility has been issued (but subject to subsection (a) hereof and Section 11.04 hereof) and the Certified Resolution of the Issuer authorizing the issuance of such Bonds to which such Credit Facility relates.

SECTION 10.13. Trustee's Right to Receiver; Compliance with Act. During the continuance of an Event of Default, the Trustee shall be entitled as of right to the appointment of a receiver and the Trustee, the Bondholders and any receiver so appointed shall have such rights and powers and be subject to such limitations and restrictions as are contained in the Act and other applicable law of the State. When the Trustee incurs costs or expenses (including legal fees, costs and expenses) or renders services after the occurrence of an Event of Default, such costs and expenses and the compensation for such services are intended to constitute expenses of administration under any federal or state bankruptcy, insolvency, arrangement, moratorium, reorganization or other debtor relief law.

SECTION 10.14. Trustee and Bondholders Entitled to all Remedies under Act. It is the purpose of this Article to provide such remedies to the Trustee and Bondholders as may be lawfully granted under the provisions of the Act and other applicable laws of the State; if any remedy herein granted shall be held unlawful, the Trustee and the Bondholders shall nevertheless be entitled to every other remedy provided by the Act and other applicable laws of the State. It is further intended that, insofar as lawfully possible, the provisions of this Article X shall apply to and be binding upon any receiver appointed in accordance with Section 10.13 hereof.

SECTION 10.15. Credit Facility Issuer's Rights Upon Events of Default. Anything in the Indenture to the contrary notwithstanding, if any Event of Default, other than Events of Default described in Section 10.02(a) or (b) hereof, has occurred and is continuing while a Credit Facility securing all or a portion of such Bonds of a Series Outstanding is in effect, the Credit Facility Issuer shall have the right, in lieu of the Owners of the Series of Bonds (or portion thereof) secured by said Credit Facility, by an instrument in writing, executed and delivered to the Trustee, to direct

the time, method and place of conducting all remedial proceedings available to the Trustee under the Indenture, or exercising any trust or power conferred on the Trustee by the Indenture. Said direction shall be controlling to the extent the direction of Owners of the Series of Bonds (or portion thereof) secured by said Credit Facility would have been controlling under this Article. If the Credit Facility Issuer shall be in default in the performance of its obligations under the Credit Facility, said Credit Facility Issuer shall have no rights under this Section.

ARTICLE XI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 11.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created, but only upon the additional terms set forth in this Article XI, to all of which the parties hereto the Bondholders and any Credit Facility Issuer agree. The Trustee shall act as Trustee under this Master Indenture. Subject to the provisions of Section 11.03 hereof, the Trustee shall have only such duties as are expressly set forth herein, and no duties shall be implied on the part of the Trustee. The Trustee further agrees to assist the Issuer in complying with the procedures and covenants of the Issuer contained in any arbitrage rebate agreement to which the Issuer is a party and which specifically pertain to the Trustee for so long as compliance is necessary in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Bonds, to the extent applicable.

SECTION 11.02. No Responsibility for Recitals. The recitals, statements and representations in this Master Indenture or in the Bonds, save only the Trustee's Certificate of Authentication, if any, upon the Bonds, have been made by the Issuer and not by the Trustee and the Trustee shall be under no responsibility for the correctness thereof.

SECTION 11.03. Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Negligence. The Trustee may execute any powers hereunder and perform any duties required of it through attorneys, agents, officers or employees, and shall be entitled to advice of Counsel concerning all questions hereunder and the advice of such Counsel or any opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by the Trustee hereunder in good faith and in reliance thereon; the Trustee shall not be answerable for the default or misconduct of any attorney or agent selected and supervised by it with reasonable care. The Trustee shall not be answerable for the exercise of any discretion or power under this Master Indenture and any Supplemental Indenture nor for anything whatever in connection with the trust hereunder, except only its own negligence or willful misconduct. The Trustee shall not be accountable for the use or application of any of the Bonds or the proceeds thereof or for the use or application of any money paid over by the Trustee in accordance with the provisions of this Indenture. The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty. The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds. None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers. The Trustee shall not be responsible or liable for any failure or delay in the performance of its

obligations under this Indenture arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; hurricanes or other storms; wars; terrorism; similar military disturbances; sabotage; epidemic; pandemic; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications services; accidents; labor disputes; acts of civil or military authority or governmental action; it being understood that the Trustee shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

SECTION 11.04. Compensation and Indemnity. The Issuer shall pay the Trustee reasonable compensation for its services hereunder, and also all its reasonable expenses and disbursements, and shall, to the extent permitted by law, indemnify and hold the Trustee harmless against any liabilities which it may incur in the proper exercise and performance of its powers and duties hereunder, except with respect to its own willful misconduct or negligence. If the Issuer defaults in respect of the foregoing obligations, the Trustee may deduct the amount owing to it from any moneys held by the Trustee or coming into its hands but exclusive of the Rebate Fund and moneys from a drawing on any Credit Facility, which right of payment shall be prior to the right of the holders of the Bonds. The Trustee shall promptly provide to the Issuer a periodic report of any moneys the Trustee has deducted for amounts owing to it. This Section 11.04 shall survive the termination of this Master Indenture and any Supplemental Indenture and, as to any Trustee, its removal or resignation as Trustee. No provision of this Master Indenture shall require the Trustee to expend or risk its own funds.

SECTION 11.05. No Duty to Renew Insurance. The Trustee shall be under no duty to effect or to renew any insurance policy nor shall it incur any liability for the failure of the Issuer to require or effect or renew insurance or to report or file claims of loss thereunder.

SECTION 11.06. Notice of Default; Right to Investigate. The Trustee shall give written notice by first-class mail to registered Holders of a Series of Bonds of all defaults known to the Trustee, unless such defaults have been remedied (the term "defaults" for purposes of this Section and Section 11.07 being defined to include the events specified as "Events of Default" in Article X hereof, but not including any notice or periods of grace provided for therein); provided that, except in the case of a default in payment of principal or interest or Redemption Price, the Trustee may withhold such notice so long as it in good faith determines that such withholding is in the interest of the Bondholders. The Trustee shall not be deemed to have notice of any default other than a payment default under this Master Indenture and any Supplemental Indenture or a notification by a Credit Facility Issuer of a default under its Credit Facility, unless notified in writing of such default by the Majority Holder of the Outstanding Bonds of a Series. The Trustee may, however, at any time require of the Issuer full information as to the performance of any covenant hereunder, and if information satisfactory to it is not forthcoming, the Trustee may make or cause to be made, at the expense of the Issuer, an investigation into the affairs of the Issuer.

SECTION 11.07. Obligation to Act on Defaults. The Trustee shall be under no obligation to take any action in respect of any default or otherwise, unless it is requested in writing to do so by the Majority Holder of the Outstanding Bonds which are or would be, upon the taking of such action, subject to remedial proceedings under Article X of this Master Indenture if in its opinion

such action may tend to involve expense or liability, and unless it is also furnished with indemnity satisfactory to it.

SECTION 11.08. Reliance by Trustee. The Trustee may act on any requisition, resolution, notice, telegram, electronic mail, facsimile transmission, request, consent, waiver, certificate, statement, affidavit, voucher, bond, or other paper or document which it in good faith believes to be genuine and to have been passed, signed or given by the persons purporting to be authorized (which in the case of the Issuer shall be a Responsible Officer) or to have been prepared and furnished pursuant to any of the provisions of this Master Indenture and any Supplemental Indenture; the Trustee shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

SECTION 11.09. Trustee May Deal in Bonds. The Trustee may in good faith buy, sell, own, hold and deal in any of the Bonds and may join in any action which any Bondholders may be entitled to take with like effect as if the Trustee were not a party to this Master Indenture and any Supplemental Indenture. The Trustee may also engage in or be interested in any financial or other transaction with the Issuer; provided, however, that if the Trustee determines that any such relation is in conflict with its duties under this Master Indenture and any Supplemental Indenture, it shall eliminate the conflict or resign as Trustee.

SECTION 11.10. Construction of Ambiguous Provisions. The Trustee may construe any ambiguous or inconsistent provisions of this Master Indenture and any Supplemental Indenture, and except as otherwise provided in Article XIII of this Master Indenture, any construction by the Trustee shall be binding upon the Bondholders. The Trustee shall give prompt notice to the Issuer of any intention to make such construction.

SECTION 11.11. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Master Indenture and all Supplemental Indentures by written resignation filed with the Secretary of the Issuer not less than sixty (60) days before the date when such resignation is to take effect. Notice of such resignation shall be sent by first-class mail to each Bondholder as its name and address appears on the Bond Register and to any Paying Agent, Registrar and Credit Facility Issuer, if any, at least sixty (60) days before the resignation is to take effect. Such resignation shall take effect on the day specified in the Trustee's notice of resignation unless a successor Trustee is previously appointed, in which event the resignation shall take effect immediately on the appointment of such successor; provided, however, that notwithstanding the foregoing, such resignation shall not take effect until a successor Trustee has been appointed. If a successor Trustee has not been appointed within ninety (90) days after the Trustee has given its notice of resignation, the Trustee may petition any court of competent jurisdiction for the appointment of a temporary successor Trustee to serve as Trustee until a successor Trustee has been duly appointed. Notice of such resignation shall also be given to any rating agency that shall then have in effect a rating on any of the Bonds.

SECTION 11.12. Removal of Trustee. The Trustee may be removed at any time by either (a) the Issuer, if no default exists under this Master Indenture or any Supplemental Indenture, or (b) an instrument or concurrent instruments in writing, executed by the Majority Holder of the Bonds then Outstanding and filed with the Issuer. A photographic copy of any instrument or

instruments filed with the Issuer under the provisions of this paragraph, duly certified by a Responsible Officer, shall be delivered promptly by the Issuer to the Trustee and to any Paying Agent, Registrar and Credit Facility Issuer, if any.

The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any material provision of this Master Indenture or any Supplemental Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the Issuer or the Majority Holder of the Bonds then Outstanding.

SECTION 11.13. Appointment of Successor Trustee. If the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and the Issuer shall appoint a successor and shall mail notice of such appointment by first-class mail to each Bondholder as its name and address appear on the Bond Register, and to the Paying Agent, Registrar, Credit Facility Issuer, if any, and any rating agency that shall then have in effect a rating on any of the Bonds. If no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Master Indenture prior to the date specified in the notice of resignation or removal as the date when such resignation or removal was to take effect, the Majority Holder of all Bonds then Outstanding may appoint a successor Trustee.

SECTION 11.14. Qualification of Successor. A successor Trustee shall be a bank or trust company with trust powers, having a combined net capital and surplus of at least $50,000,000.

SECTION 11.15. Instruments of Succession. Subject to Section 11.16 hereof, any successor Trustee shall, subject to Section 11.16 hereof, execute, acknowledge and deliver to the Issuer an instrument accepting such appointment hereunder and thereupon, such successor Trustee, without any further act, deed, or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trust hereunder, with like effect as if originally named Trustee herein. The Trustee ceasing to act hereunder, after deducting all amounts owed to the Trustee, shall pay over to the successor Trustee all moneys held by it hereunder and, upon written request of the successor Trustee, the Trustee ceasing to act and the Issuer shall execute and deliver an instrument or instruments prepared by the Issuer transferring to the successor Trustee all the estates, properties, rights, powers and trusts hereunder of the predecessor Trustee, except for its rights under Section 11.04 hereof.

SECTION 11.16. Merger of Trustee. Any corporation into which any Trustee hereunder may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, or any corporation that acquires the Trust Accounts of any Trustee hereunder, shall be the successor Trustee under this Master Indenture and all Supplemental Indentures, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding; provided, however, that any such successor corporation continuing to act as Trustee hereunder shall meet the requirements of Section 11.14 hereof, and if such corporation does not meet the aforesaid requirements, a successor Trustee shall be appointed pursuant to this Article XI. The Trustee may not resign as the Paying Agent or the Registrar without resigning as Trustee.

SECTION 11.17. Extension of Rights and Duties of Trustee to Paying Agent and Registrar. The provisions of Sections 11.02, 11.03, 11.04, 11.08, 11.09, 11.10 and 11.16 hereof are hereby made applicable to the Paying Agent and the Registrar, as appropriate, and any Person serving as Paying Agent and/or Registrar, hereby enters into and agrees to comply with the covenants and agreements of this Master Indenture and all Supplemental Indentures applicable to the Paying Agent and Registrar, respectively.

SECTION 11.18. Resignation of Paying Agent or Registrar. The Paying Agent or Registrar may resign and be discharged of the duties created by this Master Indenture and all Supplemental Indentures by executing an instrument in writing resigning such duties and specifying the date when such resignation shall take effect, and filing the same with the Issuer, the Trustee, and any rating agency that shall then have in effect a rating on any of the Bonds, not less than forty-five (45) days before the date specified in such instrument when such resignation shall take effect, and by giving written notice of such resignation not less than three (3) weeks prior to such resignation date to the Bondholders, mailed to their addresses as such appear in the Bond Register. Such resignation shall take effect on the date specified in such instrument and notice, but only if a successor Paying Agent or Registrar shall have been appointed as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of such successor Paying Agent or Registrar. If the successor Paying Agent or Registrar shall not have been appointed within a period of ninety (90) days following the giving of notice, then the Paying Agent or Registrar shall be authorized to petition any court of competent jurisdiction to appoint a successor Paying Agent or Registrar as provided in Section 11.22 hereof.

SECTION 11.19. Removal of Paying Agent or Registrar. The Paying Agent or Registrar may be removed at any time prior to any Event of Default by the Issuer by filing with the Paying Agent or Registrar to be removed, and with the Trustee, an instrument or instruments in writing executed by the Issuer appointing a successor, or an instrument or instruments in writing designating, and accompanied by an instrument or appointment by the Issuer of, such successor. Such removal shall be effective thirty (30) days (or such longer period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Paying Agent or Registrar appointed hereunder shall execute, acknowledge and deliver to the Issuer an instrument accepting such appointment hereunder.

SECTION 11.20. Appointment of Successor Paying Agent or Registrar. In case at any time the Paying Agent or Registrar shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Paying Agent or Registrar, as the case may be, and a successor shall be appointed by the Issuer; and in case at any time the Paying Agent or Registrar shall resign, then a successor shall be appointed by the Issuer. After any such appointment, notice of such appointment shall be given by the Issuer to the predecessor Paying Agent or Registrar, the successor Paying Agent or Registrar, the Trustee, the Credit Facility Issuer, if any, any rating agency that shall then have in effect a rating on any of the Bonds, and all Bondholders. Any new Paying Agent or Registrar so appointed shall immediately, and without further act, supersede the predecessor Paying Agent or Registrar.

SECTION 11.21. Qualifications of Successor Paying Agent or Registrar. Every successor Paying Agent or Registrar (a) shall be a commercial bank or trust company (i) duly organized under the laws of the United States or any state or territory thereof, (i) authorized by law to perform all the duties imposed upon it by this Master Indenture and all Supplemental Indentures and (iii) capable of meeting its obligations hereunder, and (b) shall have a combined net capital and surplus of at least $50,000,000.

SECTION 11.22. Judicial Appointment of Successor Paying Agent or Registrar. In case at any time the Paying Agent or Registrar shall resign and no appointment of a successor Paying Agent or Registrar shall be made pursuant to the foregoing provisions of this Master Indenture prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the retiring Paying Agent or Registrar may forthwith apply to a court of competent jurisdiction for the appointment of a successor Paying Agent or Registrar. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Paying Agent or Registrar. Notice of such appointment shall be given by the Successor Registrar or Paying Agent to the Issuer, the Trustee, the Credit Facility Issuer, if any, any rating agency that shall then have in effect a rating on any of the Bonds, and all Bondholders. In the absence of such an appointment, the Trustee shall become the Registrar or Paying Agent, or and shall so notify the Issuer, any rating agency that shall have issued a rating on the Bonds, and all Bondholders.

SECTION 11.23. Acceptance of Duties by Successor Paying Agent or Registrar. Any successor Paying Agent or Registrar shall become duly vested with all the estates, property, rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named Paying Agent or Registrar herein. Upon request of such Paying Agent or Registrar, such predecessor Paying Agent or Registrar and the Issuer shall, after payment of its fees and expenses, execute and deliver an instrument transferring to such successor Paying Agent or Registrar all the estates, property, rights and powers hereunder, except for its rights under Section 11.04 hereof, as applicable, pursuant to Section 11.17 hereof, of such predecessor Paying Agent or Registrar and such predecessor Paying Agent or Registrar shall pay over and deliver to the successor Paying Agent or Registrar all moneys and other assets at the time held by it hereunder.

SECTION 11.24. Successor by Merger or Consolidation. Any corporation into which any Paying Agent or Registrar hereunder may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Paying Agent or Registrar hereunder shall be a party, or any corporation which shall have purchased substantially all of the bond administration business of the corporate trust department shall be the successor Paying Agent or Registrar under this Master Indenture and all Supplemental Indentures without the execution or filing of any paper or any further act on the part of the parties thereto, anything in this Master Indenture or any Supplemental Indenture to the contrary notwithstanding.

SECTION 11.25 Patriot Act Requirements of Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and

authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

SECTION 11.26 Signatures. All notices, approvals, consents, requests and any communications hereunder must be in writing (provided that any communication sent to the Trustee hereunder must be in the form of a document that is signed manually or by way of a digital signature provided by the Issuer (or such other digital signature provider as specified in writing to the Trustee by the authorized representative), in English.

ARTICLE XII
ACTS OF BONDHOLDERS; EVIDENCE OF OWNERSHIP OF BONDS

SECTION 12.01. Acts of Bondholders; Evidence of Ownership of Bonds. Any action to be taken by Bondholders may be evidenced by one or more concurrent written instruments of similar tenor signed or executed by such Bondholders in person or by an agent appointed in writing. The fact and date of the execution by any person of any such instrument may be provided by acknowledgment before a notary public or other officer empowered to take acknowledgments or by an affidavit of a witness to such execution. Any action by the Owner of any Bond shall bind all future Owners of the same Bond in respect of anything done or suffered by the Issuer, Trustee, Paying Agent or Registrar in pursuance thereof.

ARTICLE XIII
AMENDMENTS AND SUPPLEMENTS

SECTION 13.01. Amendments and Supplements Without Bondholders' Consent. This Master Indenture and any Supplemental Indenture may be amended or supplemented, from time to time, without the consent of the Bondholders, by a Supplemental Indenture authorized by a Certified Resolution of the Issuer filed with the Trustee, for one or more of the following purposes:

(a) to add additional covenants of the Issuer or to surrender any right or power herein conferred upon the Issuer;

(b) for any purpose not inconsistent with the terms of the related Indenture, or to cure any ambiguity or to cure, correct or supplement any defective provision (whether because of any inconsistency with any other provision hereof or otherwise) of the related Indenture, in such manner as shall not impair the security hereof or thereof or adversely affect the rights and remedies of the Bondholders;

(c) to provide for the execution of any and all contracts and other documents as may be required in order to effectuate the conveyance of any Project to the State, the Town, the County or any department, agency or branch thereof, or any other unit of government of the State, provided, however, that the Issuer shall have caused to be delivered to the Trustee an opinion of Bond Counsel stating that such conveyance shall not impair the security hereof or adversely affect the rights and remedies of the Bondholders; and

(d) to make such changes as may be necessary in order to reflect amendments to Chapters 170, 190 and 197, Florida Statutes, so long as, in the opinion of counsel to the Issuer,

such changes either: (i) do not have a material adverse effect on the Holders of the Bonds; or (ii) if such changes do have an adverse effect, that they nevertheless are required to be made as a result of such amendments.

SECTION 13.02. Amendments with Bondholders' Consent. Subject to the provisions of Section 13.01 hereof, this Master Indenture and any Supplemental Indenture may be amended from time to time by a Supplemental Indenture approved by the Majority Holder of the Bonds then Outstanding in the case of the Master Indenture, and of the Series of Bonds then Outstanding and secured by such Supplemental Indenture in the case of an amendment of a Supplemental Indenture including, but not limited to, any material amendment to the Special Assessments and related proceedings which secure a Series of Bonds; provided that with respect to (a) the interest payable upon any Bonds, (b) the dates of maturity or redemption provisions of any Bonds, (c) this Article XIII and (d) the security provisions hereunder or under any Supplemental Indenture, which may only be amended by approval of the Owners of all Bonds to be so amended.

SECTION 13.03. Trustee Authorized to Join in Amendments and Supplements; Reliance on Counsel. The Trustee is authorized to join in the execution and delivery of any Supplemental Indenture or amendment permitted by this Article XIII and in so doing may request, at the expense of the Issuer, and receive and rely on a written opinion of Counsel that such Supplemental Indenture or amendment is so permitted and has been duly authorized by the Issuer, that all things necessary to make it a valid and binding agreement have been done.

ARTICLE XIV
DEFEASANCE

SECTION 14.01. Defeasance. When interest on, and principal or Redemption Price (as the case may be) of, the Bonds of a Series or any portion thereof to be defeased have been paid, or there shall have been deposited with the Trustee or such other escrow agent designated in a Certified Resolution of the Issuer (the "Escrow Agent") moneys sufficient, or Defeasance Securities, the principal of and interest on which, when due, together with any moneys remaining uninvested, will provide sufficient moneys to fully pay (i) such Bonds of a Series or portion thereof to be defeased, and (ii) any other sums payable hereunder by the Issuer, the right, title and interest of the Trustee with respect to such Bonds of a Series or portion thereof to be defeased shall thereupon cease, the lien of the Indenture on the Pledged Revenues, and the Funds and Accounts established under the Indenture shall be defeased and discharged, and the Trustee, on demand of the Issuer, shall release the Indenture as to such Bonds of a Series or portion thereof to be so defeased and shall execute such documents to evidence such release as may be reasonably required by the Issuer and shall turn over to the Issuer or to such Person, body or authority as may be entitled to receive the same all balances remaining in any Series Funds and Accounts upon the defeasance in whole of all of the Bonds of a Series.

SECTION 14.02. Deposit of Funds for Payment of Bonds. If the Issuer deposits with the Escrow Agent moneys sufficient, or Defeasance Securities, the principal of and interest on which, when due, together with any moneys remaining uninvested, will provide sufficient moneys to pay the principal or Redemption Price of any Bonds of a Series becoming due, either at maturity or by redemption or otherwise, together with all interest accruing thereon to the date of maturity or such prior redemption, and reimburses or causes to be reimbursed or pays or causes to be paid the other

amounts required to be reimbursed or paid under Section 14.01 hereof, interest on such Bonds of a Series shall cease to accrue on such date of maturity or prior redemption and all liability of the Issuer with respect to such Bonds of a Series shall likewise cease, except as hereinafter provided; provided, however, that (a) if any Bonds are to be redeemed prior to the maturity thereof, notice of the redemption thereof shall have been duly given in accordance with the provisions of Section 8.02 hereof, or irrevocable provision satisfactory to the Trustee shall have been duly made for the giving of such notice, and (b) in the event that any Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days following a deposit of moneys with the Escrow Agent, in accordance with this Section, the Issuer shall have given the Escrow Agent, in form satisfactory to the Escrow Agent, irrevocable instructions to mail to the Owners of such Bonds at their addresses as they appear on the Bond Register, a notice stating that a deposit in accordance with this Section has been made with the Escrow Agent and that the Bonds to which such notice relates are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price (as the case may be) of, and interest on, said Bonds of a Series. Thereafter such Bonds shall be deemed not to be Outstanding hereunder and the Owners of such Bonds shall be restricted exclusively to the funds so deposited for any claim of whatsoever nature with respect to such Bonds, and the Escrow Agent shall hold such funds in trust for such Owners. At the time of the deposit referred to above, there shall be delivered to the Escrow Agent (i) a verification from a firm of independent certified public accountants stating that the principal of and interest on the Defeasance Securities, together with the stated amount of any cash remaining on deposit with the Escrow Agent, will be sufficient without reinvestment to pay the remaining principal of, redemption premium, if any, and interest on such defeased Bonds, and (ii) an opinion of Bond Counsel that such deposit and payment will not adversely affect the exclusion from gross income of interest on any defeased Tax-Exempt Bonds, and that the lien of the Owners of the defeased Bonds under this Indenture is discharged.

Money so deposited with the Escrow Agent which remains unclaimed two (2) years after the date payment thereof becomes due shall, upon request of the Issuer, if the Issuer is not at the time to the knowledge of the Escrow Agent in default with respect to any covenant in the Indenture or the Bonds of the Series contained, be paid to the Issuer; and the Owners of the Bonds for which the deposit was made shall thereafter be limited to a claim against the Issuer; provided, however, that the Escrow Agent, before making payment to the Issuer, may, at the expense of the Issuer, cause a notice to be published in an Authorized Newspaper, stating that the money remaining unclaimed will be returned to the Issuer after a specified date.

ARTICLE XV
MISCELLANEOUS PROVISIONS

SECTION 15.01. Limitations on Recourse. No personal recourse shall be had for any claim based on this Master Indenture or any Supplemental Indenture or the Bonds against any member of the Board of the Issuer, officer, employee or agent, past, present or future, of the Issuer or of any successor body as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law or by the enforcement of any assessment or penalty or otherwise.

The Bonds of each Series are payable solely from the Pledged Revenues, and any other moneys held by the Trustee under the Indenture for such purpose. There shall be no other recourse under the Bonds, the Indenture or otherwise, against the Issuer or any other property now or hereafter owned by it.

SECTION 15.02. Payment Dates. In any case where an Interest Payment Date or the maturity date of the Bonds or the date fixed for the redemption of any Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 15.03. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Bonds.

SECTION 15.04. Illegal Provisions Disregarded. If any term of Master Indenture or any Supplemental Indenture or the Bonds or the application thereof for any reason or circumstances shall to any extent be held invalid or unenforceable, the remaining provisions or the application of such terms or provisions to Persons and situations other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term and provision hereof and thereof shall be valid and enforced to the fullest extent permitted by law.

SECTION 15.05. Substitute Notice. If for any reason it shall be impossible to make publication of any notice required hereby in a newspaper or newspapers, then such publication in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient publication of such notice.

SECTION 15.06. Notices. Any notice, demand, direction, request or other communication authorized or required by this Master Indenture or any Supplemental Indenture to be given to or filed with the Issuer or the Trustee (each a "Notice") shall be in writing and shall be delivered, by First Class Mail, postage prepaid, or by overnight delivery service, addressed as follows:

(a) As to the Issuer -

Woodland Ranch Estates Community Development District
c/o Governmental Management Services -
Central Florida, LLC
219 E. Livingston St.
Orlando, Florida 32801
Attention: Jillian Burns, District Manager

with a copy to –

KE Law Group, PLLC
2016 Delta Blvd., Ste #101
Tallahassee, FL 32303
Attention: Roy Van Wyk

(b) As to the Trustee -

U.S. Bank Trust Company, National Association
500 W. Cypress Creek Rd., Ste #460
Fort Lauderdale, Florida 33309
Attention: Scott A. Schuhle

Except as otherwise provided in this Master Indenture or any Supplemental Indenture, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-Business Day, shall be deemed received on the next Business Day. If any time for giving Notice contained in this Master Indenture or any Supplemental Indenture would otherwise expire on a non-Business Day, the Notice period shall be extended to the next succeeding Business Day. Counsel for the Issuer and counsel for the Trustee may deliver Notice on behalf of the Issuer and the Trustee, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

All documents received by the Trustee under the provisions of this Master Indenture or any Supplemental Indenture and not required to be redelivered shall be retained in its possession, subject at all reasonable times to the inspection of the Issuer, any Consultant, any Bondholder and the agents and representatives thereof as evidenced in writing.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by the Issuer by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Issuer shall provide to the Trustee an incumbency certificate listing designated persons with the authority to provide such instructions, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Issuer agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

SECTION 15.07. Controlling Law. This Master Indenture and all Supplemental Indentures shall be governed by and construed in accordance with the laws of the State.

SECTION 15.08. Successors and Assigns. All the covenants, promises and agreements in this Master Indenture and all Supplemental Indentures contained by or on behalf of the Issuer or by or on behalf of the Trustee shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

SECTION 15.09. Headings for Convenience Only. The table of contents and descriptive headings in this Master Indenture are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

SECTION 15.10. Counterparts. This Master Indenture and any Supplemental Indentures may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 15.11. Appendices and Exhibits. Any and all appendices or exhibits referred to in and attached to this Master Indenture are hereby incorporated herein and made a part hereof for all purposes.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Woodland Ranch Estates Community Development District has caused this Master Indenture to be executed by the Chairperson of its Board and its corporate seal to be hereunto affixed, attested by the Secretary or Assistant Secretary of its Board and U.S. Bank Trust Company, National Association has caused this Master Indenture to be executed by one of its authorized signatories and, in the case of the District, its seal to be hereunto affixed, all as of the day and year first above written.

[SEAL]

Attest:

By:_____
Jill Burns
Secretary, Board of Supervisors

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

By:_____
_____
Chairperson, Board of Supervisors

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as
Trustee, Paying Agent and Registrar

By:_____
Scott A. Schuhle
Vice President

EXHIBIT A

LEGAL DESCRIPTION OF
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

The present boundaries of Woodland Ranch Estates Community Development District are as follows:

LEGAL·DESCRIPTION¶

(PARCEL 1)

A PARCEL OF LAND LOCATED IN SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, CITY OF DUNDEE, POLK COUNTY, FLORIDA, BEING ALL THE LANDS CONVEYED BY DEED TO TURNER INVESTMENTS LTD, AS DESCRIBED IN OFFICIAL RECORDS BOOK 10612, PAGE 137, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 26; THENCE ALONG THE NORTH LINE OF SAID SECTION 26, N89°18'29"E, A DISTANCE OF 1325.62 FEET TO THE NORTHEAST CORNER OF THE WEST 1/2 OF THE SE 1/4 OF SAID SECTION 26; THENCE DEPARTING THE NORTH LINE OF SAID SECTION 26, ALONG THE EAST LINE OF THE WEST 1/2 OF THE SE 1/4 OF SAID SECTION 26, S01°19'19"E, A DISTANCE OF 669.71 FEET TO THE NORTHEAST CORNER OF THE SE 1/4 OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 26; THENCE DEPARTING THE EAST LINE OF THE WEST 1/2 OF THE SE 1/4 OF SAID SECTION 26, ALONG THE NORTH LINE OF THE SE 1/4 OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 26, S89°22'51"W, A DISTANCE OF 9.00 FEET TO THE WEST MAINTAINED RIGHT-OF-WAY LINE OF HL SMITH ROAD (VARIABLE-WIDTH RIGHT OF WAY, POLK COUNTY MAINTAINED RIGHT-OF-WAY MAP, M.B. 4, PGS. 182-190) AND TO THE POINT OF BEGINNING;

THENCE DEPARTING THE NORTH LINE OF THE SE 1/4 OF THE NW 1/4 OF THE SE 1/4 OF SAID SECTION 26, ALONG THE WEST MAINTAINED RIGHT-OF-WAY LINE OF SAID HL SMITH ROAD THE FOLLOWING EIGHT (8) COURSES: 1) S01°19'19"E, A DISTANCE OF 8.89 FEET; 2) S01°19'19"E, A DISTANCE OF 100.00 FEET; 3) S01°53'41"E, A DISTANCE OF 100.00 FEET; 4) S01°19'19"E, A DISTANCE OF 100.00 FEET; 5) S01°19'19"E, A DISTANCE OF 100.00 FEET; 6) S01°53'41"E, A DISTANCE OF 100.00 FEET; 7) S01°53'41"E, A DISTANCE OF 100.00 FEET; 8) S01°53'41"E, A DISTANCE OF 60.73 FEET TO THE NORTH LINE OF THE N 1/2 OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 26 AND TO THE NORTH LINE OF THE PLAT OF MABEL LOOP RIDGE, PHASE 1, A REPLAT, AS RECORDED IN PLAT BOOK 151, PAGES 15-19 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE WEST MAINTAINED RIGHT-OF-WAY LINE OF SAID HL SMITH ROAD, ALONG THE NORTH LINE OF THE N 1/2 OF THE SE 1/4 OF THE SE 1/4 OF SAID SECTION 26 AND THE NORTH LINE OF THE PLAT OF MABEL LOOP RIDGE, PHASE 1, A REPLAT, S89°26'19"W, A DISTANCE OF 671.87 FEET; THENCE N01°40'44"W, A DISTANCE OF 668.92 FEET TO THE SOUTHWEST CORNER OF LOT 4, OVERLOOK VIEW, AS RECORDED IN PLAT BOOK 83, PAGE 14 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG THE SOUTH LINE OF OVERLOOK VIEW, N89°22'48"E, A DISTANCE OF 672.43 FEET TO THE POINT OF BEGINNING.

CONTAINING 10.319 ACRES (449475 SQUARE FEET) OF LAND, MORE OR LESS.

LEGAL·DESCRIPTION¶

(PARCELS 2 – 7)

A PARCEL OF LAND LOCATED IN SECTIONS 25 AND 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING ALL THE LANDS CONVEYED BY DEED TO WEBINGA DEOBORAH ANN DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446 AND ALL THE LANDS CONVEYED BY DEED TO WOODLAND RANCH ESTATES LLC, OFFICIAL RECORDS BOOK 12012, PAGE 550, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SAID SECTION 26; THENCE ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 72.75 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446, ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 1240.65 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25; THENCE DEPARTING THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°20'21"E, A DISTANCE OF 1331.98 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25; THENCE ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF THE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°22'31"E, A DISTANCE OF 540.36 FEET TO THE NORTHERLY LINE OF THE SOUTH 792 FEET; THENCE ALONG SAID NORTHERLY LINE, S87°55'44"W, A DISTANCE OF 280.02 FEET TO THE WESTERLY LINE OF THE EAST 280 FEET; THENCE ALONG SAID WESTERLY LINE, S01°22'31"E, A DISTANCE OF 792.12 FEET TO THE SOUTH LINE OF SAID SECTION 25; THENCE ALONG THE SOUTH LINE OF SAID SECTION 25, S87°55'56"W, A DISTANCE OF 1022.92 FEET TO SOUTHWEST CORNER OF SAID SECTION 25; THENCE DEPARTING THE SOUTHWEST CORNER OF SAID SECTION 25, ALONG THE EAST LINE OF SAID SECTION 26, N01°34'57"W, A DISTANCE OF 671.18 FEET TO THE NORTHEAST CORNER OF TRACT "A" OF THE PLAT OF WALDEN VISTA AS DESCRIBED IN PLAT BOOK 129, PAGES 29-30, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE EAST LINE OF SAID SECTION 26, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, S89°30'13"W, A DISTANCE OF 1294.83 FEET TO THE EAST RIGHT-OF-WAY LINE (AS PER OCCUPATION) OF HL SMITH ROAD; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, ALONG THE EAST RIGHT-OF-WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, N01°19'19"W, A DISTANCE OF 1339.34 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26; THENCE DEPARTING THE EAST RIGHT-OF-WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N89°22'25"E, A DISTANCE OF 1329.69 FEET; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N01°07'31"E, A DISTANCE OF 672.11 FEET TO THE POINT OF BEGINNING.

CONTAINING 114.096 ACRES OF LAND, MORE OR LESS.

SURVEYOR'S·CERTIFICATION¶

THIS DOCUMENT HAS BEEN DIGITALLY

EXHIBIT B

DESCRIPTION OF THE PROJECT

The Project includes the planning, financing, acquisition, construction, reconstruction, equipping and installation of the following public infrastructure improvements and associated professional fees and incidental costs related thereto pursuant to Chapter 190, Florida Statutes, as amended, including, without limitation, the items listed below, all of which is described in more detail in the Woodland Ranch Estates Community Development District Engineer's Report, dated September, 2022, prepared by Hunter Engineering, Inc.:

Infrastructure [(1)(9)]	***Est. Costs*** *343 Lots* [(10)] *2022 - 2023*
Offsite Improvements [(6)]	*$1,000,000*
Stormwater Management [(2)(3)(5)(6)]	*$3,430,000*
Utilities (Water, Sewer, Reclaim, & Street Lighting) [(5)(6)(8)]	*$4,287,500*
Roadway [(4)(5)(6)]	*$2,915,500*
Entry Feature [(6)(7)]	*$686,000*
Parks & Recreational Facilities [(6)]	*$1,372,000*
Contingency (10%)	*$1,369,100*
Totals	*$15,060,100*

Notes:

1. *Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.*
2. *Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.*
3. *Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.*
4. *Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.*
5. *Includes subdivision infrastructure and civil/site engineering.*
6. *Estimates are based on 2022 cost.*
7. *Includes entry features, signage, hardscape, landscape, irrigation and fencing.*
8. *CDD may enter into a Lighting Agreement with the Local Electric Utility Provider for the street light poles and lighting service. Only the incremental cost of the undergrounding of wire in public right-of-way and on District land is included.*
9. *Estimates based on Master Infrastructure to support development of 343 lots.*
10. *Currently, the project is planned to be constructed as a single phase.*

EXHIBIT C

[FORM OF BOND]

R-_____ **$_____**

UNITED STATES OF AMERICA
STATE OF FLORIDA

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND,
SERIES ___

Interest Rate	Maturity Date	Date of Original Issuance	CUSIP

Registered Owner:

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the Woodland Ranch Estates Community Development District (the "Issuer"), for value received, hereby promises to pay to the Registered Owner shown above or registered assigns, on the Maturity Date set forth above, from the sources hereinafter mentioned, the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on a 360-day year of twelve 30-day months). Principal of and interest on this Bond are payable by U.S. Bank Trust Company, National Association, in Fort Lauderdale, Florida, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), made payable to the Registered Owner and mailed on each Interest Payment Date commencing _____ 1, 20__ to the address of the Registered Owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as Registrar (said U.S. Bank Trust Company, National Association and any successor Registrar being herein called the "Registrar") at the close of business on the fifteenth day of the calendar month preceding each Interest Payment Date or the date on which the principal of a Bond is to be paid (the "Record Date"), provided however presentation is not required for payment while the Bonds are registered in book-entry only form. Such interest shall be payable from the most recent Interest Payment Date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to _____1, 20__, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Registered Owner on such Record Date and may be paid to the person in

whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Paying Agent, notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

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

This Bond is one of an authorized issue of Bonds of the Woodland Ranch Estates Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act"), Ordinance No. 22-26 (the "Ordinance") enacted by the Town Commission of the Town of Dundee, Florida (the "Town") which became effective on September 13, 2022, designated as "Woodland Ranch Estates Community Development District Special Assessment Bonds, Series ___" (the "Bonds"), in the aggregate principal amount of _____ Dollars ($) of like date, tenor and effect, except as to number. The Bonds are being issued under authority of the laws and Constitution of the State, including particularly the Act, to pay, among other things, the costs of constructing and/or acquiring a portion of the Project. (as defined in the herein referred to Indenture). The Bonds shall be issued as fully registered Bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of [____] 1, 2022 (the "Master Indenture"), as amended and supplemented by a _____ Supplemental Trust Indenture dated as of _____ 1, 20_ (the "_____ Supplemental Indenture" and together with the Master Indenture, the "Indenture"), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Fort Lauderdale, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Bonds issued under the Indenture, the operation and application of the Debt Service Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of, premium, if any, and the interest on the Bonds, the levy and the evidencing and certifying for collection, of Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the

Indenture, the conditions under which such Indenture may be amended without the consent of the Registered Owners of the Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders, and as to other rights and remedies of the Registered Owners of the Bonds.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the Registered Owner of this Bond that such Registered Owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the Town, the County, the State of Florida (the "State") or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the Town, the County, the State or any other political subdivision thereof, for the payment of the principal of, premium, if any, and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the Registered Owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of Special Assessments to secure and pay the Bonds.

The Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Bonds shall be made on the dates specified below. Upon any redemption of Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Bonds in any year. In the event of a redemption or purchase occurring less than 45 days prior to a date on which a mandatory sinking fund redemption amount is due, the foregoing recalculation shall not be made to mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

[Insert Optional, Mandatory, Sinking Fund and Extraordinary Mandatory Redemption Provisions from Series Supplemental Indenture]

Notice of Redemption

The Trustee shall cause notice of redemption to be mailed at least thirty (30) but not more than sixty (60) days prior to the date of redemption to all Registered Owners of Bonds to be redeemed (as such owners appear on the books of the Registrar on the fifth (5th) day prior to such mailing) and to certain additional parties as set forth in the Indenture; provided, however, that failure to mail any such notice or any defect in the notice or the mailing thereof shall not affect the validity of the redemption of the Bonds for which such notice was duly mailed in accordance with the Indenture. If less than all of the Bonds shall be called for redemption, the notice of redemption shall specify the Bonds to be redeemed. On the redemption date, the Bonds called for redemption will be payable at the corporate trust office of the Paying Agent and on such date interest shall cease to accrue, such Bonds shall cease to be entitled to any benefit under the Indenture and such Bonds shall not be deemed to be outstanding under the provisions of the Indenture and the Registered Owners of such Bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof. If the amount of funds so deposited with the Trustee, or otherwise available, is insufficient to pay the redemption price and interest on all Bonds so called for redemption on such date, the Trustee shall redeem and pay on such date an amount of such Bonds for which such funds are sufficient, selecting the Bonds to be redeemed by lot from among all such Bonds called for redemption on such date, and interest on any Bonds not paid shall continue to accrue, as provided in the Indenture.

Partial Redemption of Bonds. If less than all the Bonds of a maturity are to be redeemed, the Trustee shall select the particular Bonds or portions of Bonds to be redeemed by lot in such reasonable manner as the Trustee in its discretion may determine. In the case of any partial redemption of Bonds pursuant to an optional redemption, such redemption shall be effectuated by redeeming Bonds of such maturities in such manner as shall be specified by the Issuer in writing, subject to the provisions of the Indenture. In the case of any partial redemption of Bonds pursuant to an extraordinary mandatory redemption, such redemption shall be effectuated by redeeming Bonds pro rata among the maturities, treating each date on which a mandatory sinking fund redemption amount is due as a separate maturity for such purpose, with the portion to be redeemed from each maturity being equal to the product of the aggregate principal amount of Bonds to be redeemed multiplied times a fraction the numerator of which is the principal amount of Bonds of such maturity outstanding immediately prior to the redemption date and the denominator of which is the aggregate principal amount of all Bonds outstanding immediately prior to the redemption date.

This Bond shall initially be issued in the name of Cede & Co. as nominee for DTC, and so long as this Bond is held in book-entry-only form Cede & Co. shall be considered the Registered Owner for all purposes hereof, including the payment of the principal of and interest on this Bond. Payment to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to individual Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Issuer or the Trustee.

The Issuer shall keep books for the registration of the Bonds at the corporate trust office of the Registrar in Fort Lauderdale, Florida. Subject to the restrictions contained in the Indenture, the Bonds may be transferred or exchanged by the Registered Owner thereof in person or by his

attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the Registered Owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds. Neither the Issuer nor the Registrar on behalf of the Issuer shall be required (i) to issue transfer or exchange any Bond during a period beginning at the opening of business fifteen (15) days before the day of mailing of a notice of redemption of Bonds selected for redemption and ending at the close of business on the day of such mailing, or (ii) to transfer or exchange any Bond so selected for redemption in whole or in part.

The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue and notwithstanding any notation of ownership or other writing thereon made by anyone other than the Issuer, the Trustee, the Paying Agent or the Registrar) for the purpose of receiving payment of or on account of the principal of, premium, if any, and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such Registered Owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee, or such other authenticating agent as may be appointed by the Trustee under the Indenture, of the certificate of authentication endorsed hereon.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Woodland Ranch Estates Community Development District has caused this Bond to be signed by the facsimile signature of the Chairperson of its Board of Supervisors and a facsimile of its seal to be imprinted hereon, and attested by the facsimile signature of the Secretary of its Board of Supervisors, all as of the date hereof.

WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson, Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: _____

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Tenth Judicial Circuit of the State of Florida, in and for Hardee, Highlands and Polk Counties, Florida, rendered on the [____] day of [_____], 2022.

_____
Chairperson, Board of Supervisors

_____
Secretary

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors

Act_____
(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

_____

(please print or typewrite name and address of assignee)

_____

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

_____

Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Signature Guarantee:

_____

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company

_____

Please insert social security or other identifying number of Assignee.

_____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

EXHIBIT D
FORM OF REQUISITION

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 20___

The undersigned, a Responsible Officer of the Woodland Ranch Estates Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of [_____] 1, 2022, as supplemented by that certain _____ Supplemental Trust Indenture dated as of _____ 1, 20 __ (the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(1) Requisition Number:

(2) Name of Payee pursuant to Acquisition Agreement:

(3) Amount Payable:

(4) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable):

(5) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

1. ☐ obligations in the stated amount set forth above have been incurred by the Issuer,

or

☐ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;

2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;

3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;

4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive

payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto or on file with the District are copies of the invoice(s) from the vendor of the property acquired or the services rendered, with respect to which disbursement is hereby requested.

WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE REQUESTS ONLY

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any requisition (a) the portion of the Project that is the subject of this requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

_____

Consulting Engineer

SECTION D

RESOLUTION 2022-27

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the "**Board**") of Woodland Ranch Estates Community Development District (the "**District**") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the "**Improvements**") described in the District's *Engineer's Report for Capital Improvements*, dated September 2022 (the "**Engineer's Report**"), attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, *Florida Statutes* (the "**Assessments**"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Assessments, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Assessment Methodology*, dated September 14, 2022 (the "**Assessment Methodology**"), attached hereto as **Exhibit B** and incorporated herein by reference and on file at the office of the District Manager, c/o Governmental Management Services – Central Florida LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the "**District Records Office**"); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. Assessments shall be levied to defray a portion of the cost of the Improvements.

SECTION 3. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.

SECTION 4. The total estimated cost of the Improvements is $_____ (the "**Estimated Cost**").

SECTION 5. The Assessments will defray approximately $_____, which includes the Estimated Cost, plus financing-related costs, capitalized interest, a debt service reserve, and contingency.

SECTION 6. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.

SECTION 7. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.

SECTION 8. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.

SECTION 9. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.

SECTION 10. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

SECTION 11. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

SECTION 12. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Polk County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

SECTION 13. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A: *Engineer's Report for Capital Improvements*, dated September 2022
Exhibit B: *Master Assessment Methodology,* dated September 14, 2022

Exhibit A:
Engineer's Report for Capital Improvements, dated September 2022

HUNTER
ENGINEERING

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

OF CAPITAL IMPROVEMENTS

Prepared For

BOARD OF SUPERVISORS
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT

Prepared by:

Hunter Engineering, Inc.
4900 Dundee Road
Winter Haven, FL 33884
863-676-7770

September, 2022

Bryan Hunter, P.E.
FL Registration No. 53168
FL CA No. 8394

WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT

TABLE OF CONTENTS

I. INTRODUCTION 3

II. PURPOSE AND SCOPE 5

III. THE DEVELOPMENT 6

IV. THE CAPITAL IMPROVEMENTS 6

V. CAPITAL IMPROVEMENT PLAN COMPONENTS 7

Stormwater Management Facilities 7

Public Roadways 8

Water and Wastewater Facilities 8

Off-site Improvements 9

Amenities and Parks 10

Electric and Lighting 10

Entry Features, ... 10

Miscellaneous 11

VI. PERMITTING 11

VII. RECOMMENDATION 11

VIII. REPORT MODIFICATION 12

IX. CONCLUSION 12

LIST OF EXHIBITS

EXHIBIT 1	- District Boundary Map
EXHIBIT 2	- Legal Description of Boundary
EXHIBIT 3	- Future Land Use Map
EXHIBIT 4	- Zoning Map
EXHIBIT 5	- Utility Location Map
EXHIBIT 6	- Drainage Map
EXHIBIT 7	- Summary of District Facilities
EXHIBIT 8	- Summary of Probable Costs

ENGINEER'S REPORT
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT DISTRICT

I. INTRODUCTION

The Woodland Ranch Estates Community Development District (the "District" or the "CDD") is generally located on the east and west side of H.L. Smith Road, approximately 1.75 miles south of Hatchineha Road, within the Town of Dundee, Florida (the "Town"). The District currently contains approximately 124.42 acres and is expected to consist of 343 single family lots, recreation & amenity areas, and associated infrastructure.

The CDD was established by Town Ordinance No. ??????, which was approved by the Town Commission on ???, 2022. The District will own and operate the stormwater management facilities as well as the landscape, irrigation, signage, and recreational facilities within the Development. The roadway system will be owned and operated by the District except for offsite roadway improvements which will be owned and operated by Polk County.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to applicable regulatory criteria of the Town, Polk County, Florida (the "County"), the Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the Development, defined below. Any public improvements or facilities acquired by the District will be at the lesser of cost or fair market value. An estimate of the probable cost of the public improvements is provided in Composite Exhibit 7 of this report.

This Report and the Capital Improvement Plan (as herein defined) included herein, reflect the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications, if any, are not expected to diminish the benefits received by the developable land within the District. The District reserves the right to make

reasonable adjustments to this Report to meet applicable regulatory requirements of agencies with jurisdiction over the Development, while maintaining comparable levels of benefit to the developable lands served by the public improvements.

Implementation of any proposed facilities or public improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this Report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs may differ from the estimates due to a wide variety of factors having the potential to affect construction costs.

All roadways, including sidewalks, as well as the storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds), landscaping, irrigation, signage, & recreational amenities within the Development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations), will upon completion, be dedicated to the Town for ownership and maintenance. All offsite roadway improvements will be owned and maintained by Polk County.

II. PURPOSE AND SCOPE

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct and/or acquire, operate, and maintain specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure

improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described public improvements. We have considered, and in specific instances have relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, and the District Board of Supervisors, including its staff and consultants.

III. THE DEVELOPMENT

The Development will consist of 343 single family homes and associated infrastructure ("Development"). The Development is a planned residential community generally located on the east and west sides of H.L. Smith Road approximately 1.75 miles south of Hatchineha Road, within the limits of the Town. The property has Future Land Use designations of LDR (Low-Density Residential) and a zoning designation of RSF-3. The current construction plans identify 3 phases of project development, however, the current intention of the Developer is to construct the entire project (all 3 phases) at once. An Opinion of Costs for the development of the entire project is provided in Composite Exhibit 7 of this report.

IV. THE CAPITAL IMPROVEMENTS

The Capital Improvement Plan, (the "CIP"), consists of public infrastructure for all three phases of the Development. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities, recreational facilities, off-site roadway improvements (including turn lanes along County Road 653) and off-site utility extensions.

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will occur as required. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only the differential cost of undergrounding of wire in the public right-of-way or on

District land is included.

As a part of the recreational component of the CIP, an amenity center and other public parks will be constructed within the Development. The public parks and amenity center will be accessed by the proposed public roadways and sidewalks and will be available for use by the general public.

All improvements financed by the District will be on land owned by, or subject to a permanent easement in favor of, the District or another governmental entity.

V. CAPITAL IMPROVEMENT PLAN COMPONENTS

The Capital Improvement Plan includes the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater will be conveyed via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet detention to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the SWFWMD. There are no known natural surface waters within the Development.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0390G demonstrates that the property is located within Flood Zones X with certain portions along the easternmost boundary lying in Zone A. No floodplain impacts are proposed.

During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP has been prepared to depict for the contractor the proposed locations of

required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

Public Roadways

The proposed public right of ways within the Development are primarily 60 feet in width with wider sections for the boulevard entrance. The roadways will primarily consist of 20 ft. of asphalt pavement and Miami curb or Type F curb and gutter on each side. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. All roadways within the District will be open to the general public.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and the public. As stated above, the District's funding of roadway construction is expected to occur for all public roadways within the Development.

Water and Wastewater Facilities

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the development. The water service provider will be the Town of Dundee. These facilities will be installed within the proposed public rights-of-way along H.L. Smith Road and within the District. This water system will provide the potable (domestic) and fire protection services which will serve the lands within the District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The wastewater service provider will be the Town of Dundee. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed primarily inside of the

proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. This proposed gravity sewer system will connect to a newly proposed public lift station within the Development, which will be owned and maintained by the Town of Dundee.

Reclaimed water is not proposed for this project. For the irrigation of the public right of ways and common areas, either a private irrigation system will be funded and constructed by the District, or irrigation water service will be provided as part of the domestic water system design. Any water, sewer, or reclaimed water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

The District will provide funding for the anticipated turn lanes at the Developments entrances on H.L. Smith Road. At this time, there are no finalized impact fee credits or other cost-share agreements associated with the aforementioned off-site improvements.

The site construction activities associated with the CIP are anticipated for completion in 2023. Upon completion of the improvements, inspections will occur and certifications will be obtained from the SWFWMD, the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the Town/County.

Amenities and Parks

The District will provide funding for an amenity center to include parking areas, a clubhouse/cabana with restroom facilities, pool, and a tot lot. A secondary amenity area will also be provided which includes a recreational pavilion, playground, open space and walking trails. All paths, parks, etc. discussed in this paragraph are available to the general public.

Electric and Lighting

The electric distribution system serving the Development is currently planned to be underground. The

District presently intends to fund costs related to the electric conduit, transformer/cabinet pads, and electric manholes that are required. However, the District shall only fund the differential cost of undergrounding the electric system versus installing it overhead. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD presently intends to purchase, install, and maintain the street lighting along the internal roadways within the CDD or enter into a Lighting Agreement with Duke Energy for operation and maintenance of the street light poles and lighting service to the District. Only the differential cost of undergrounding of wire in public right-of-way on District land is included.

Entry Feature, Landscaping, and Irrigation

Landscaping, irrigation, and entry features will be provided by the District. It is anticipated, though not confirmed at this time, that the irrigation system will use an irrigation well. The well and irrigation water mains to the various phases of the Development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping where provided will consist of sod, shrubs, ground cover and trees for certain common areas within the Development. These items will be funded, owned and maintained by the CDD.

Miscellaneous

The stormwater improvements, landscaping and irrigation, recreational improvements, the differential cost of undergrounding electrical lines, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the Development for the intended use as a single-family planned development.

VI. PERMITTING

Construction permits for the Development are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Level 2 Driveway Approval, Polk County Health Department, Florida Department of Environmental Protection (FDEP), and Town Construction Plan Approval. The following is a summary of required permits obtained and pending for the construction of the public

infrastructure improvements for the District:

Permits / Approvals	Approval / Expected Date
Zoning Approval	Approved
Preliminary Plat	Approved
SWFWMD ERP	Approved
Town Construction Plan Approval	Expected September 2022
Polk County Driveway Improvements	Approved
Polk County Health Department Water	Expected September 2022
FDEP Sewer	Expected September 2022
ACOE	Not Applicable

VII. RECOMMENDATION

As previously described within this Report, the public infrastructure as described is necessary for the development and functional operation as required by the Town. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the Town, County, the SWFWMD, and other applicable agencies. It should be noted that the public infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this Report are based upon proposed planned infrastructure as shown on construction drawings incorporating the required specifications found in the most current Town, County & SWFWMD regulations.

VIII. REPORT MODIFICATION

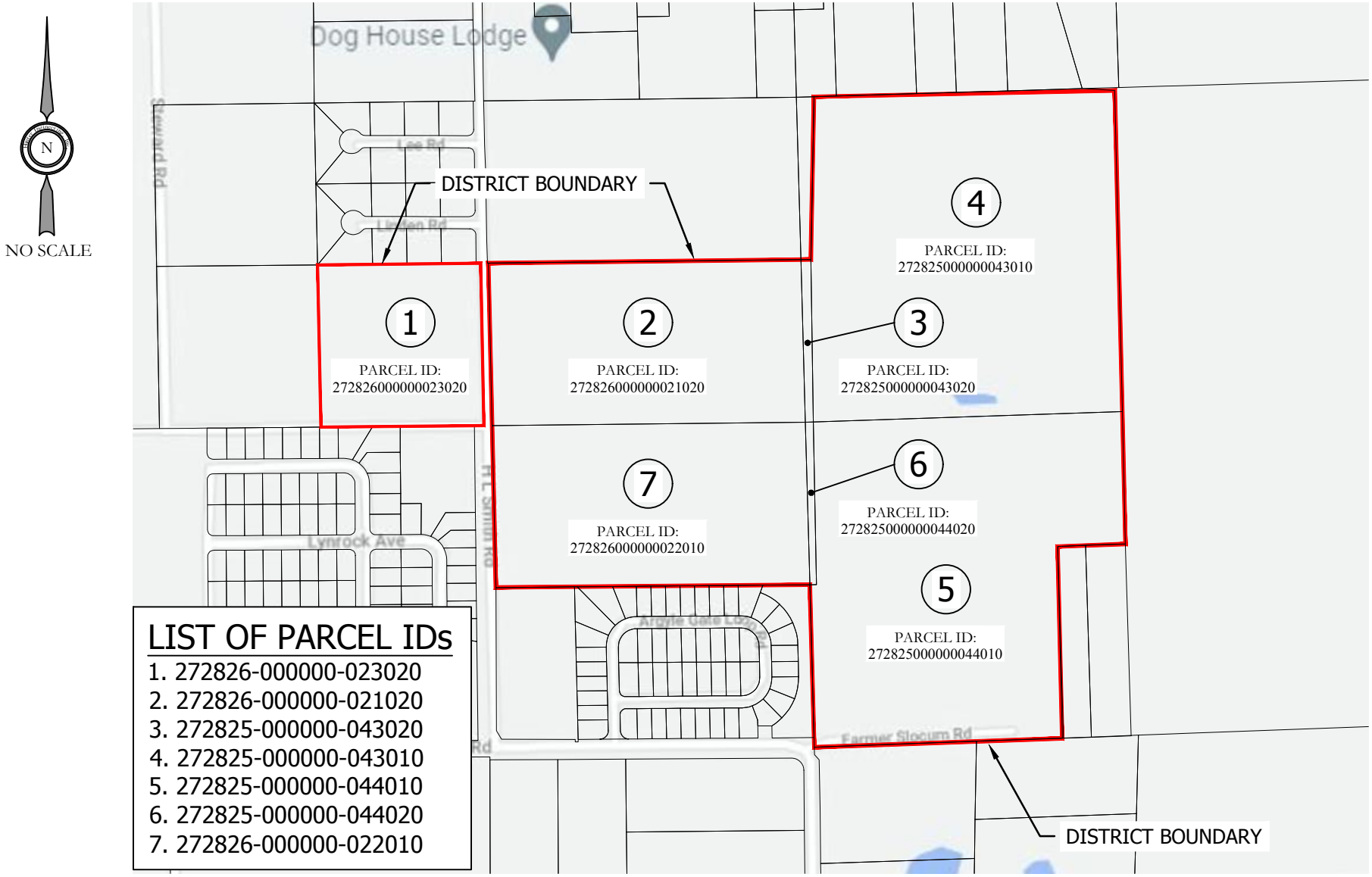
During development and implementation of the public infrastructure improvements as described herein for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

IX. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the area. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the area, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the proposed CIP can be completed at the cost as stated.



DISTRICT BOUNDARY
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

HUNTER ENGINEERING, INC.

Certificate of Authorization #8394

4900 Dundee Road
Winter Haven, FL 33884

Telephone: 863-676-7770
Facsimile: 863-965-0181

LEGEND

COMMUNITY DEVELOPMENT DISTRICT BOUNDARY

Date: January 10, 2022

Exhibit 1

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCELS 2 – 7)

A PARCEL OF LAND LOCATED IN SECTIONS 25 AND 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING ALL THE LANDS CONVEYED BY DEED TO WEBINGA DEOBORAH ANN DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446 AND ALL THE LANDS CONVEYED BY DEED TO WOODLAND RANCH ESTATES LLC, OFFICIAL RECORDS BOOK 12012, PAGE 550, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SAID SECTION 26; THENCE ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 72.75 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446, ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 1240.65 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25; THENCE DEPARTING THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°20'21"E, A DISTANCE OF 1331.98 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25; THENCE ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF THE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°22'31"E, A DISTANCE OF 540.36 FEET TO THE NORTHERLY LINE OF THE SOUTH 792 FEET; THENCE ALONG SAID NORTHERLY LINE, S87°55'44"W, A DISTANCE OF 280.02 FEET TO THE WESTERLY LINE OF THE EAST 280 FEET; THENCE ALONG SAID WESTERLY LINE, S01°22'31"E, A DISTANCE OF 792.12 FEET TO THE SOUTH LINE OF SAID SECTION 25; THENCE ALONG THE SOUTH LINE OF SAID SECTION 25, S87°55'56"W, A DISTANCE OF 1022.92 FEET TO SOUTHWEST CORNER OF SAID SECTION 25; THENCE DEPARTING THE SOUTHWEST CORNER OF SAID SECTION 25, ALONG THE EAST LINE OF SAID SECTION 26, N01°34'57"W, A DISTANCE OF 671.18 FEET TO THE NORTHEAST CORNER OF TRACT "A" OF THE PLAT OF WALDEN VISTA AS DESCRIBED IN PLAT BOOK 129, PAGES 29–30, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE EAST LINE OF SAID SECTION 26, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, S89°30'13"W, A DISTANCE OF 1294.83 FEET TO THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF HL SMITH ROAD; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, ALONG THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, N01°19'19"W, A DISTANCE OF 1339.34 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26; THENCE DEPARTING THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N89°22'25"E, A DISTANCE OF 1329.69 FEET; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N01°07'31"E, A DISTANCE OF 672.11 FEET TO THE POINT OF BEGINNING.

CONTAINING 114.096 ACRES OF LAND, MORE OR LESS.

SURVEYOR'S CERTIFICATION

THIS DOCUMENT HAS BEEN DIGITALLY SIGNED AND SEALED BY:

JEFFREY D HOFIUS ★ LICENSE ★ LS6610 ★ STATE OF FLORIDA ★ PROFESSIONAL SURVEYOR & MAPPER

PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED. THE SIGNATURE MUST BE VERIFIED ON THE ELECTRONIC DOCUMENTS

LEADING EDGE LAND SERVICES, INC.
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
LICENSED BUSINESS: 6846
JEFFREY D. HOFIUS P.S.M. NO. 6610

THE ABOVE NAMED PROFESSIONAL SURVEYOR SHALL BE RESPONSIBLE FOR THE FOLLOWING SHEETS IN ACCORDANCE WITH RULE 5J–17.062, F.A.C.

LEADING EDGE LAND SERVICES INCORPORATED
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
PHONE: (407) 351–6730
FAX: (407) 351–9691
WEB:www.leadingedgels.com
FLORIDA LICENSED BUSINESS NUMBER LB 6846

SKETCH OF DESCRIPTION
FOR
CENTER STATE DEVELOPMENT, LLC

THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	CADD: TQ
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
(NO SCALE)	SHEET 1 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCEL 1)

THE SE 1/4 OF THE NW 1/4 OF SE 1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

CONTAINING 10.319 ACRES OF LAND, MORE OR LESS.

LEGEND

CCR	CERTIFIED CORNER RECORD
ID#	IDENTIFICATION
LS	LICENSED SURVEYOR
LB	LICENSED BUSINESS
O.R.	OFFICIAL RECORDS BOOK
PG.	PAGE
PGS.	PAGES
R/W	RIGHT–OF–WAY
M.B.	MAP BOOK
PLS	PROFESSIONAL LAND SURVEYOR
P.O.B.	POINT OF BEGINNING
(P)	PER PLAT
P.S.M.	PROFESSIONAL SURVEYOR & MAPPER

● FOUND IRON ROD WITH CAP (UNLESS OTHERWISE NOTED)

⊞ FOUND RAILROAD SPIKE

⊙ SET IRON PIPE WITH CAP "LB 6846"

■ FOUND CONCRETE MONUMENT

SURVEYOR'S NOTES

1. THE PURPOSE OF THIS SKETCH OF DESCRIPTION IS TO DEFINE THE LIMITS OF A CDD (COMMUNITY DEVELOPMENT DISTRICT) EXHIBIT.

2. THIS IS NOT A SURVEY.

3. THE BASIS OF BEARINGS FOR THIS SURVEY IS GRID NORTH, STATE PLANE COORDINATE SYSTEM, FLORIDA WEST, NAD 83, NGS ADJUSTMENT OF 2011. THE WEST LINE OF THE E1/2 OF THE SE1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, BEARS N01°19'19"W.

4. THE PROPERTY DEPICTED ON THIS SKETCH IS SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

5. THIS LEGAL DESCRIPTION IS INCOMPLETE UNLESS ACCOMPANIED BY A SKETCH OF THE PROPERTY DESCRIBED HEREIN.

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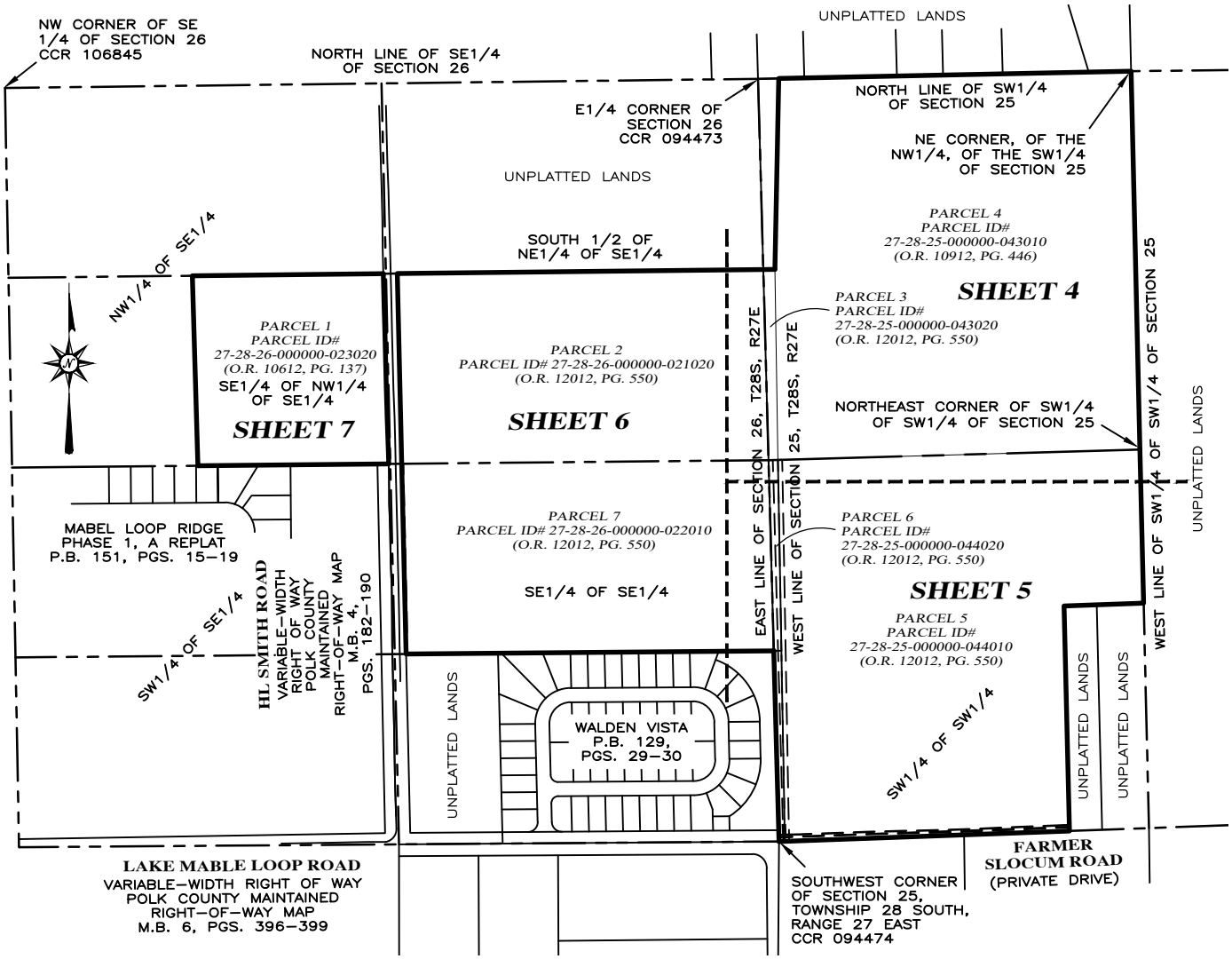
SKETCH OF DESCRIPTION
FOR
CENTER STATE DEVELOPMENT, LLC

(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
(NO SCALE)	SHEET 2 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA



INDEX MAP

(SCALE: 1" = 600')

THIS SKETCH IS INCOMPLETE UNLESS ACCOMPANIED BY A LEGAL DESCRIPTION OF THE PROPERTY DEPICTED HEREON

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SKETCH OF DESCRIPTION
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CENTER STATE DEVELOPMENT, LLC

(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
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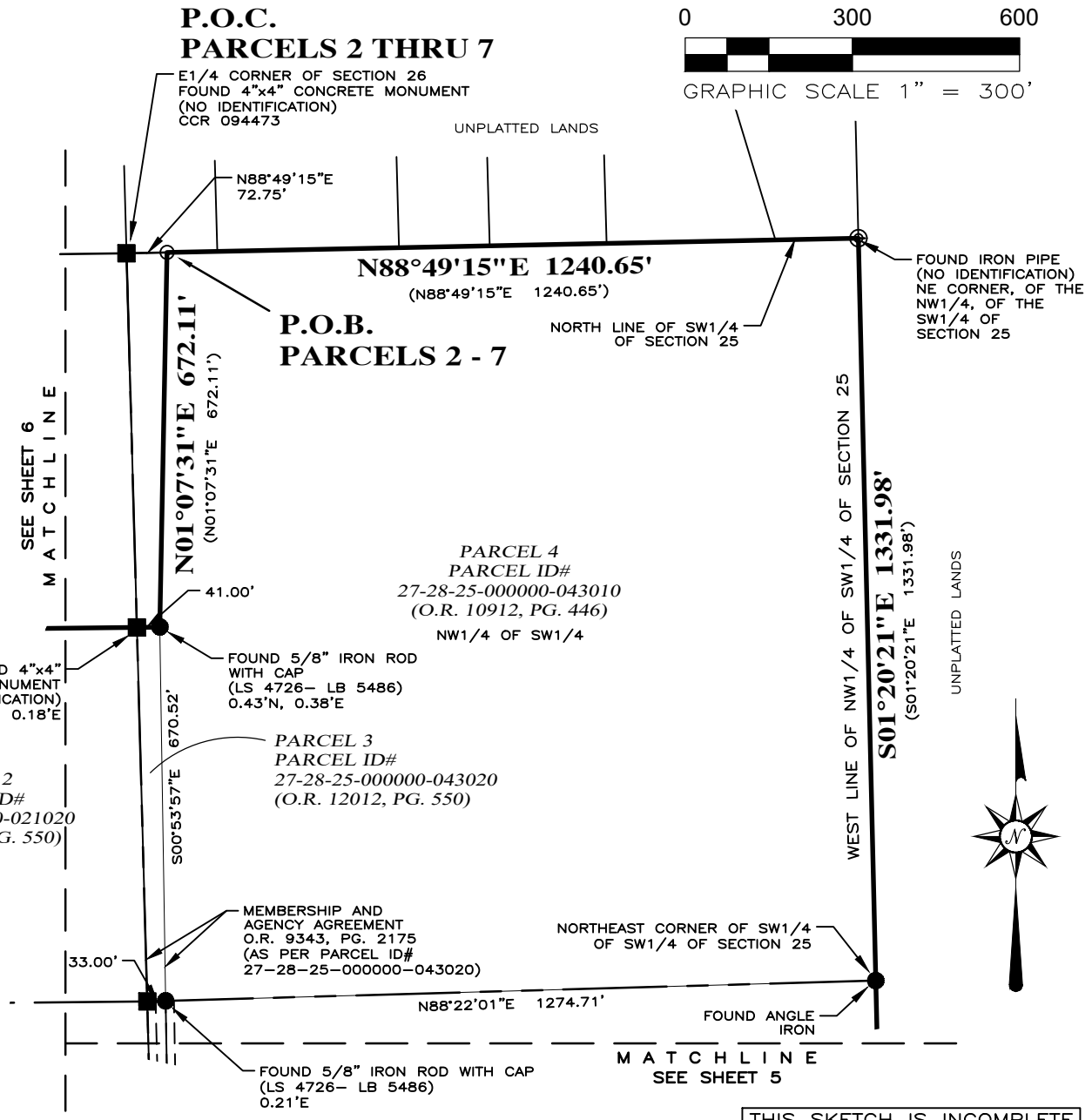
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
SCALE: 1" = 600'	SHEET 3 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA



THIS SKETCH IS INCOMPLETE UNLESS ACCOMPANIED BY A LEGAL DESCRIPTION OF THE PROPERTY DEPICTED HEREON

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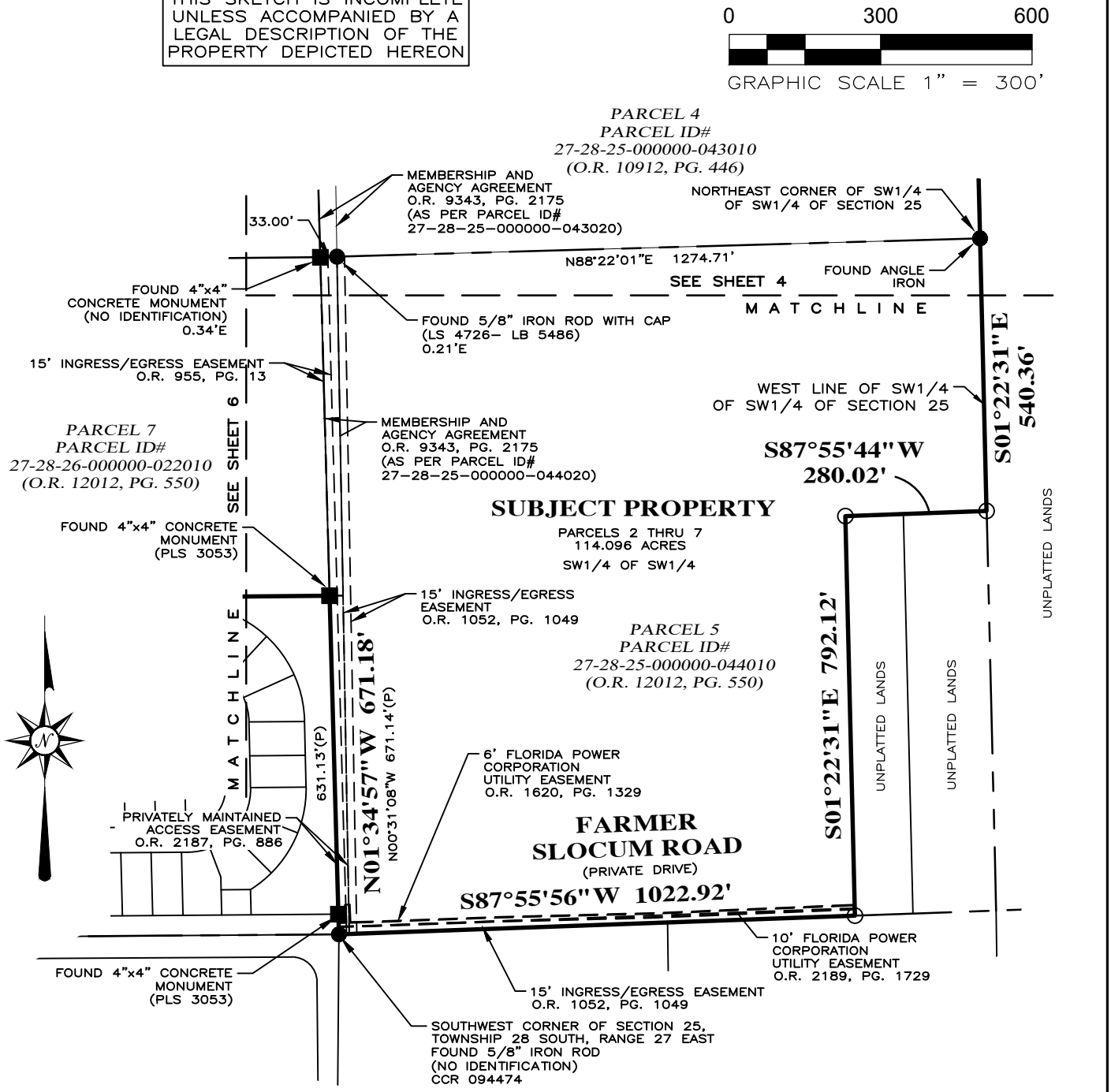
(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
SCALE: 1" = 300'	SHEET 4 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

THIS SKETCH IS INCOMPLETE UNLESS ACCOMPANIED BY A LEGAL DESCRIPTION OF THE PROPERTY DEPICTED HEREON



LEADING EDGE LAND SERVICES INCORPORATED
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
PHONE: (407) 351-6730
FAX: (407) 351-9691
WEB:www.leadingedgels.com
FLORIDA LICENSED BUSINESS NUMBER LB 6846

SKETCH OF DESCRIPTION
FOR
CENTER STATE DEVELOPMENT, LLC

(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	
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COMPUTER FILE: 975010CDD.DWG	
SCALE: 1" = 300'	SHEET 5 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
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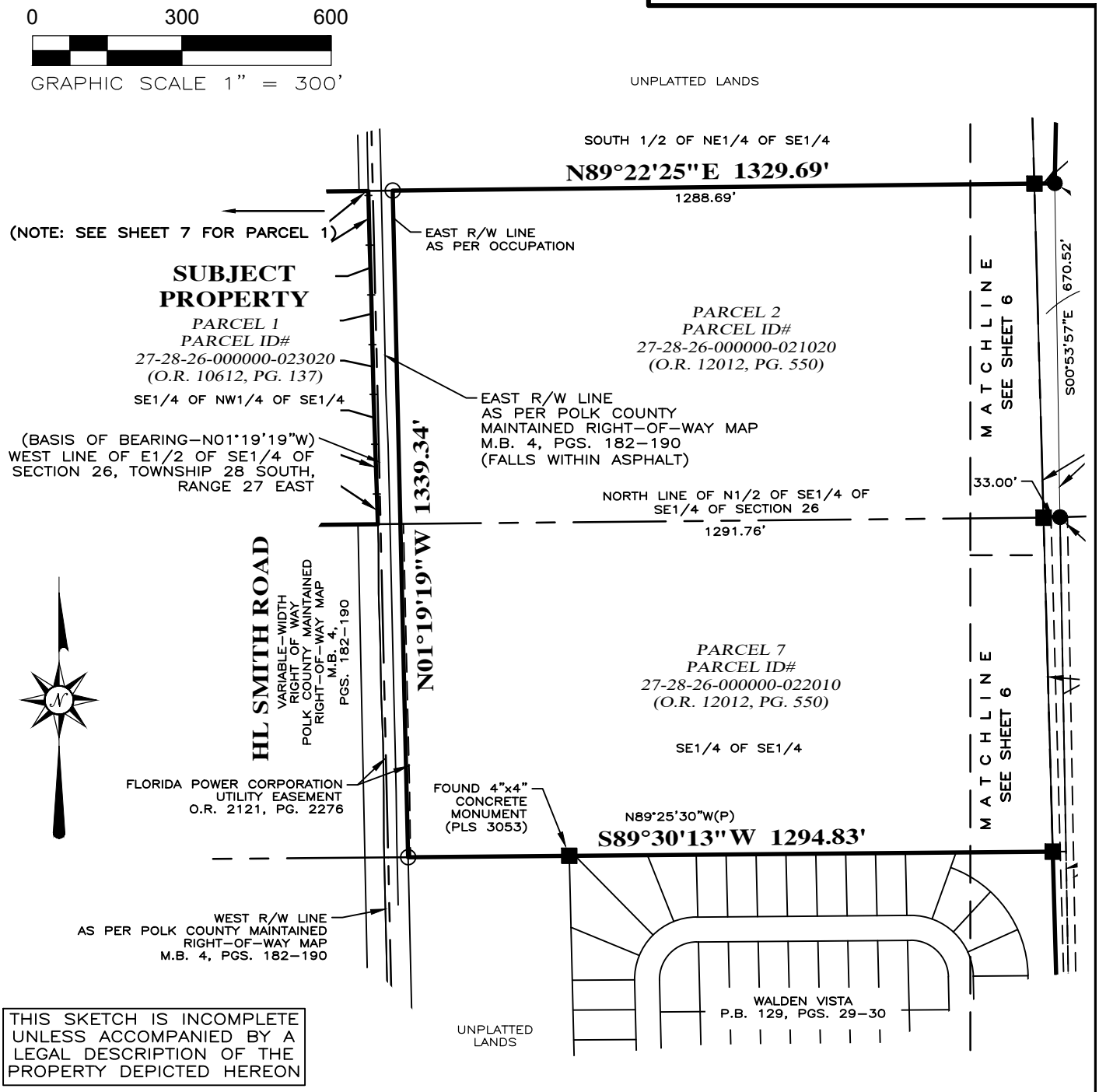

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COMPOSITE EXHIBIT "2"

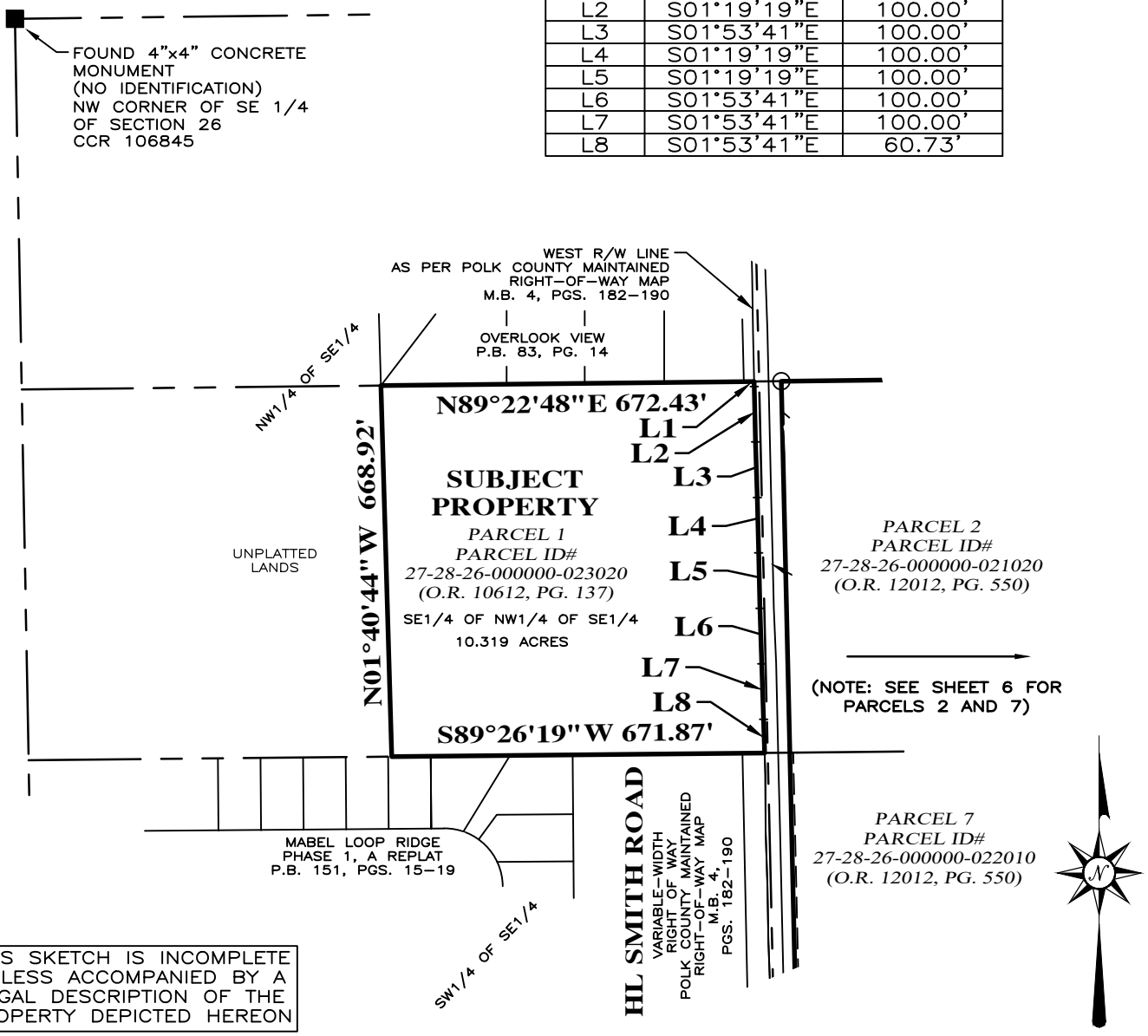
LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

0 300 600

GRAPHIC SCALE 1" = 300'

LINE TABLE

LINE	BEARING	DISTANCE
L1	S01°19'19"E	8.89'
L2	S01°19'19"E	100.00'
L3	S01°53'41"E	100.00'
L4	S01°19'19"E	100.00'
L5	S01°19'19"E	100.00'
L6	S01°53'41"E	100.00'
L7	S01°53'41"E	100.00'
L8	S01°53'41"E	60.73'



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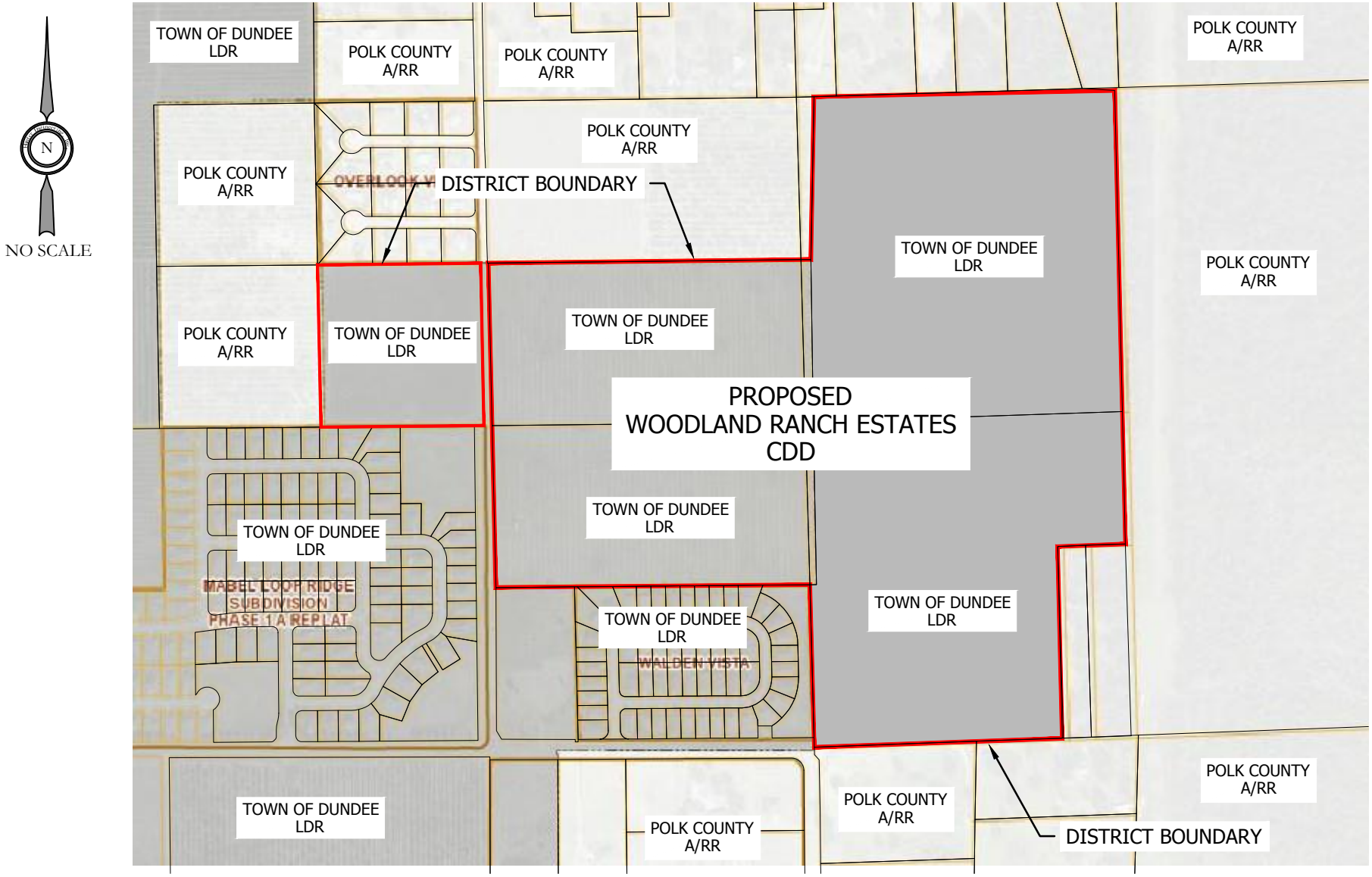


FUTURE LAND USE MAP
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

HUNTER ENGINEERING, INC.

Certificate of Authorization #8394

4900 Dundee Road
Winter Haven, FL 33884

Telephone: 863-676-7770
Facsimile: 863-965-0181

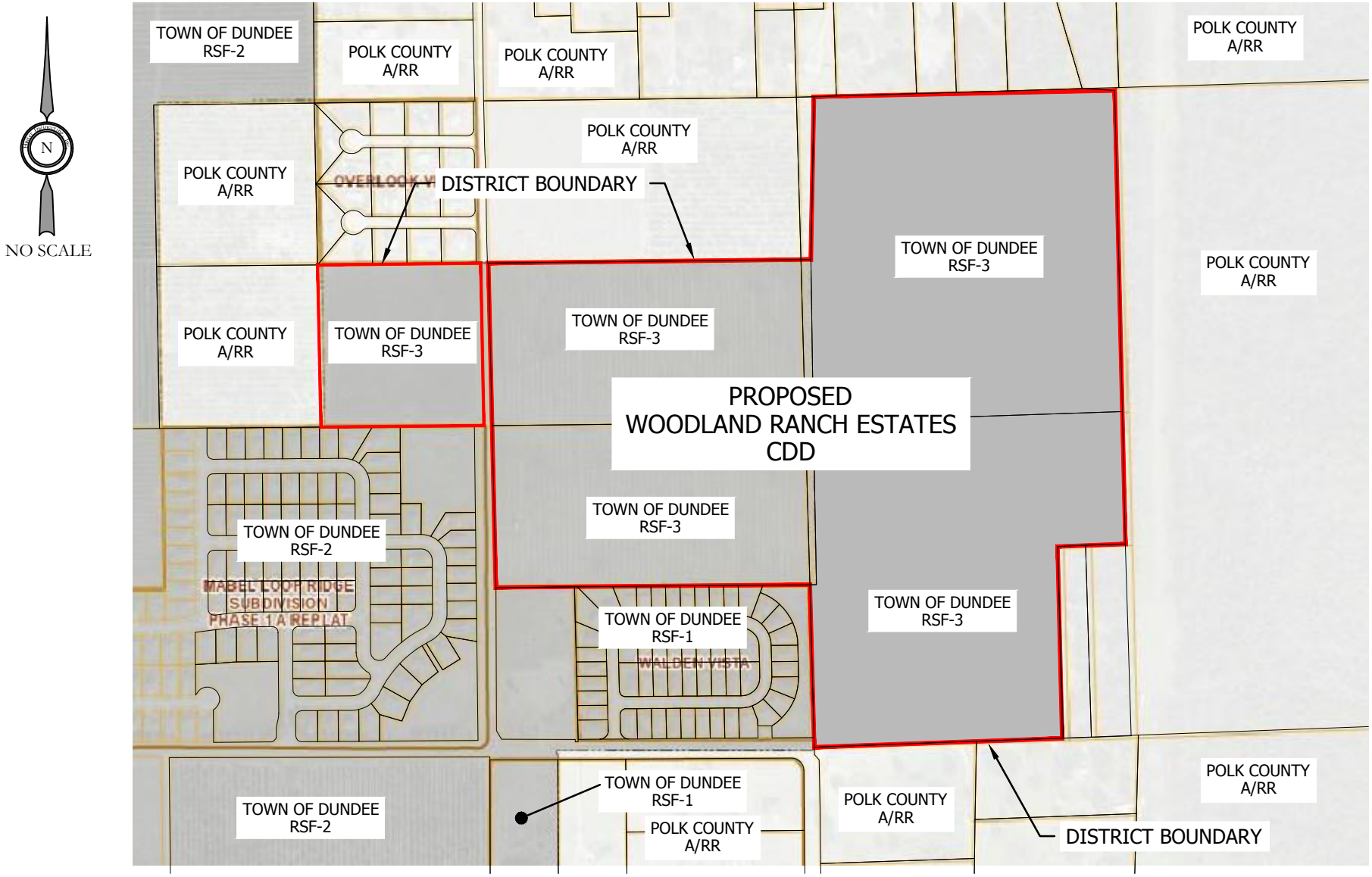
LEGEND

LDR - (LOW DENSITY RES.) TOWN OF DUNDEE

A/RR - (AG. RURAL RES.) POLK COUNTY

Date: January 10, 2022

Exhibit 3



ZONING MAP
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

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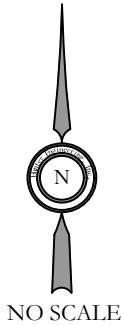
Facsimile: 863-965-0181

LEGEND

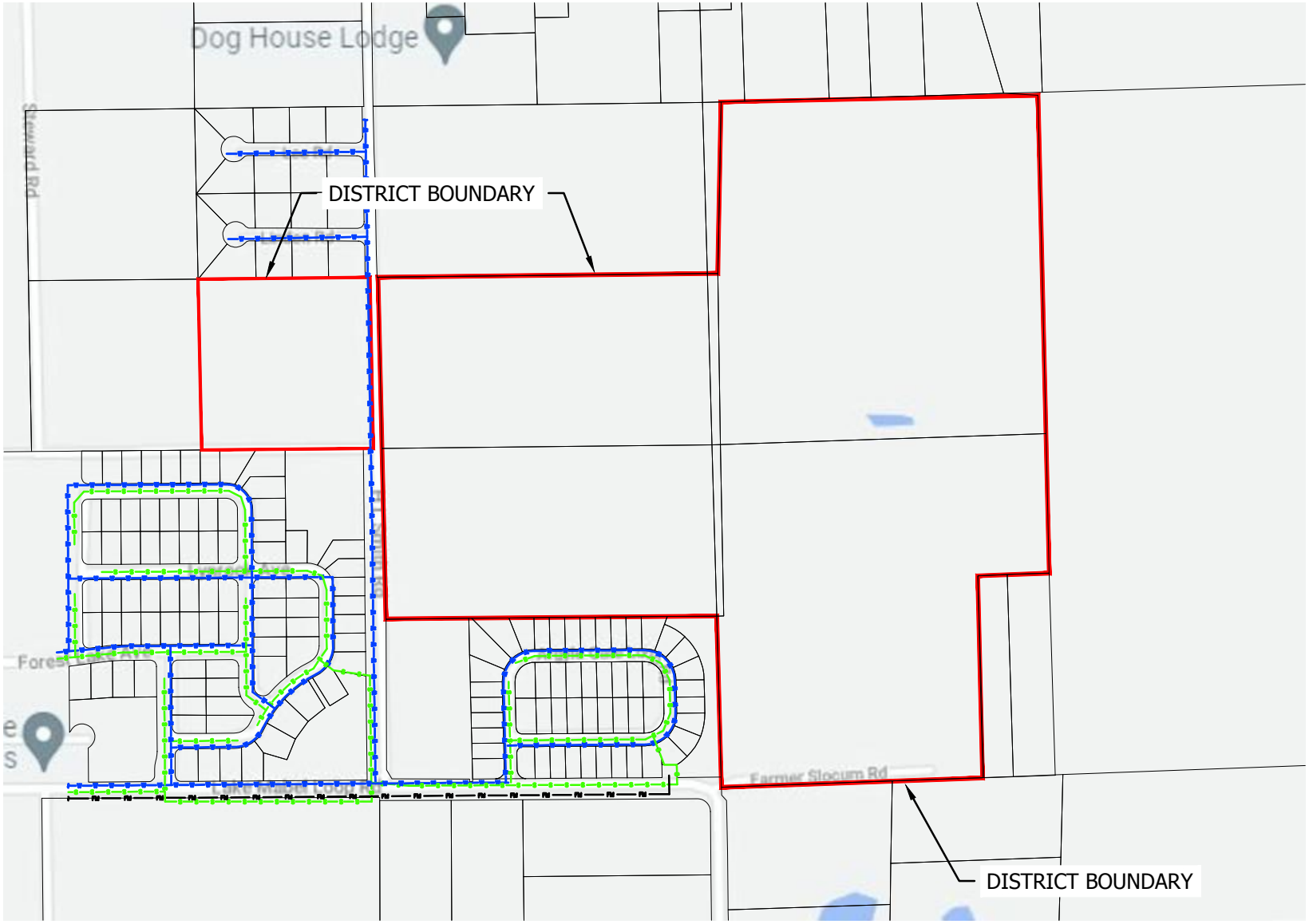
TOWN OF DUNDEE
A/RR (RURAL) - POLK COUNTY

Date: January 10, 2022

Exhibit 4



NO SCALE



UTILITIES MAP
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

HUNTER ENGINEERING, INC.

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4900 Dundee Road
Winter Haven, FL 33884

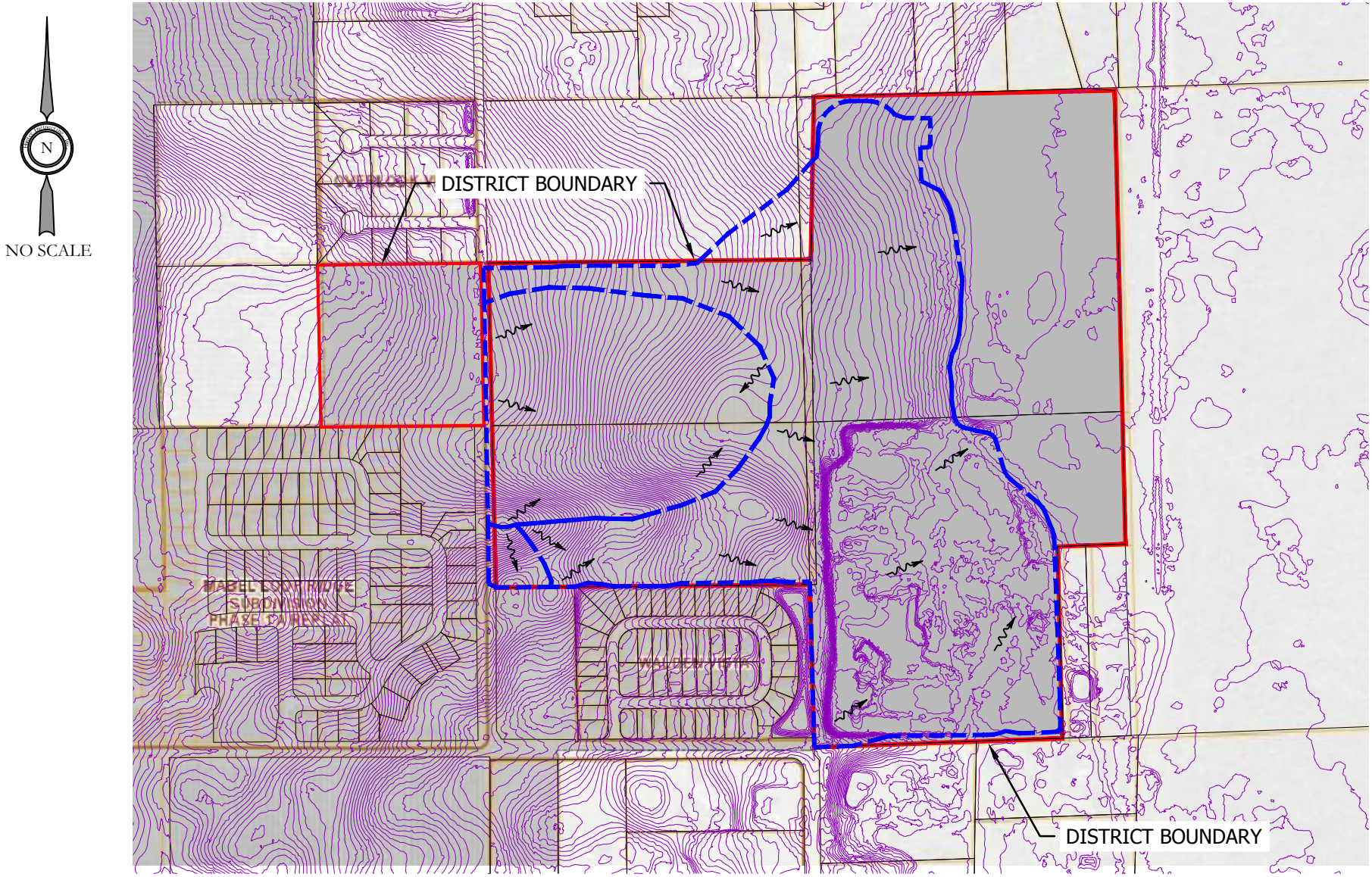
Telephone: 863-676-7770
Facsimile: 863-965-0181

LEGEND

WATER LINE
GRAVITY SANITARY
FORCE MAIN

Date: January 10, 2022

Exhibit 5



DRAINAGE MAP
WOODLAND RANCH ESTATES
COMMUNITY DEVELOPMENT
DISTRICT

Prepared By

HUNTER ENGINEERING, INC.

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Winter Haven, FL 33884

Telephone: 863-676-7770
Facsimile: 863-965-0181

LEGEND

FLOW DIRECTION

DRAINAGE BASIN

Date: January 10, 2022

Exhibit 6

Exhibit 7

Woodland Ranch Estates
Community Development District
Summary of Proposed District Facilities

District Infrastructure	***Construction***	***Ownership***	***Capital Financing*** [1]	***Operation & Maintenance***
Offsite Improvements	*District*	*County (Roadways)* *Town of Dundee (Utilities)*	*District Bonds*	*County (Roadways)* *Town of Dundee (Utilities)*
Stormwater Facilities	*District*	*District*	*District Bonds*	*District*
Water, Sewer, Reclaimed Water, Lift Stations	*District*	*Town of Dundee*	*District Bonds*	*Town of Dundee*
Street Lighting / Conduit [2]	*District*	*District* [2]	*District Bonds*	*District* [2]
Roadways	*District*	*District*	*District Bonds*	*District*
Entry Feature & Signage	*District*	*District*	*District Bonds*	*District*
Parks & Recreational Facilities	*District*	*District*	*District Bonds*	*District*

Notes:

1. *Costs not funded by bonds will be funded by the developer.*

2. *Street lighting / conduit shall be owned and maintained by the District or the District may enter into a lighting agreement with the Local Electric Utility Provider.*

Exhibit 8

Woodland Ranch Estates
Community Development District
Summary of Probable Costs

Infrastructure [(1)(9)]	***Est. Costs*** *343 Lots* [(10)] *2022 - 2023*
Offsite Improvements [(6)]	*$1,000,000*
Stormwater Management [(2)(3)(5)(6)]	*$3,430,000*
Utilities (Water, Sewer, Reclaim, & Street Lighting) [(5)(6)(8)]	*$4,287,500*
Roadway [(4)(5)(6)]	*$2,915,500*
Entry Feature [(6)(7)]	*$686,000*
Parks & Recreational Facilities [(6)]	*$1,372,000*
Contingency (10%)	*$1,369,100*
Totals	*$15,060,100*

Notes:

1. *Infrastructure consists of offsite improvements, public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.*
2. *Excludes grading of each lot both for initial pad construction, lot finishing in conjunction with home construction, which will be provided by developer or homebuilder.*
3. *Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.*
4. *Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering.*
5. *Includes subdivision infrastructure and civil/site engineering.*
6. *Estimates are based on 2022 cost.*
7. *Includes entry features, signage, hardscape, landscape, irrigation and fencing.*
8. *CDD may enter into a Lighting Agreement with the Local Electric Utility Provider for the street light poles and lighting service. Only the incremental cost of the undergrounding of wire in public right-of-way and on District land is included.*
9. *Estimates based on Master Infrastructure to support development of 343 lots.*
10. *Currently, the project is planned to be constructed as a single phase.*

Exhibit B:
Master Assessment Methodology, dated September 14, 2022

MASTER

ASSESSMENT METHODOLOGY

FOR

WOODLAND RANCH ESTATES

COMMUNITY DEVELOPMENT DISTRICT

Date: September 14, 2022

Prepared by

Governmental Management Services – Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801

Table of Contents

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

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

3.0 True-Up Mechanism 8

4.0 Assessment Roll 8

5.0 Appendix 9
Table 1: Development Program 9
Table 2: Infrastructure Cost Estimates 10
Table 3: Bond Sizing 11
Table 4: Allocation of Benefit 12
Table 5: Allocation of Benefit/Total Par Debt to Each Product Type 13
Table 6: Par Debt and Annual Assessments 14
Table 7: Preliminary Assessment Roll 15

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

1.0 Introduction

The Woodland Ranch Estates Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the "District"). The District plans to issue up to $18,380,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Master Engineer's Report dated September 8, 2022 prepared by Hunter Engineering, Inc. as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

1.1 Purpose

This Master Assessment Methodology Report (the "Assessment Report") provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the District's capital improvement plan ("CIP"). This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

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

1.2 Background

The District currently includes approximately 124.42 acres within the Town of Dundee, Polk County, Florida. The development program currently envisions approximately 343 residential units (herein the "Development"). The proposed Development program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management, utilities, roadway, entry feature, parks & recreational facilities, and contingency. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

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

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties outside it's borders as well as general benefits to the public at large.

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

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

1.4 Requirements of a Valid Assessment Methodology

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

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

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately $15,060,100. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately $18,380,000. Additionally, funding required to complete the CIP which is not financed with Bonds will be funded by Woodland Ranch Estates, LLC or a related entity (the "Developer"). Without the CIP, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue up to $18,380,000 in Bonds, in one or more series to fund the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the $18,380,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer and current landowners of the land within the District . The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development, these construction costs are outlined in Table 2. The improvements needed to support the Development are described in detail in the Engineer's Report and are estimated to cost $15,060,100. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was determined by the District's Underwriter to total approximately $18,380,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan is completed. The CIP funded by District Bonds benefits all developable acres within the District.

The initial assessments will be levied on an equal basis to all acres within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the improvements.

Once platting, site planning, or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the planned 343 residential units within the District, which are the beneficiaries of the CIP, as depicted in Table 5 and Table 6. If there are changes to the development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

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

2.3 Allocation of Benefit

The CIP consists of offsite improvements, stormwater management, utilities, roadway, entry feature, parks & recreational facilities, and contingency. There is ***one*** residential product type within the planned development. The single family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management, utilities, roadway, entry feature, parks & recreational facilities, and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special

benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

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

For the provision of CIP, the special and peculiar benefits are:

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

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

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

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

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

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

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.

3.0 True Up Mechanism

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

4.0 Assessment Roll

The District will initially distribute the liens across the property within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 7. If the land use plan changes, then the District will update Tables 1, 4, 5 and 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
Single Family	343	343	1	343
Total Units	343	343		343

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family unit equal to 1 ERU

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Offsite Improvements	$1,000,000
Stormwater Management	$3,430,000
Utilities (Water, Sewer, Reclaim, & Street Lighting)	$4,287,500
Roadway	$2,915,500
Entry Feature	$686,000
Parks & Recreational Facilities	$1,372,000
Contingency	$1,369,100
	$15,060,100

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated September 8, 2022

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY

Description	**Total**
Construction Funds	$15,060,100
Debt Service Reserve	$1,506,010
Capitalized Interest	$1,194,700
Underwriters Discount	$367,600
Cost of Issuance	$250,000
Rounding	$1,590
Par Amount*	**$18,380,000**

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	12 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	343	1.0	343	100.00%	$15,060,100	$43,907
Totals	343		343	100.00%	$15,060,100	

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

TABLE 5
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family	343	$15,060,100	$18,380,000	$53,586
Totals	343	$15,060,100	$18,380,000	

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	343	$18,380,000	$53,586	$1,506,010	$4,391	$4,721
Totals	343	$18,380,000		$1,506,010		

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

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

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
MASTER ASSESSMENT METHODOLOGY

Owner	Property*	Net Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
WOODLAND RANCH ESTATES 3 LLC	272826-000000-023020	10.18	$147,725	$1,503,845	$123,221.20	$132,496
WOODLAND RANCH ESTATES LLC	272826-000000-021020	19.67	$147,725	$2,905,760	$238,090.47	$256,011
WOODLAND RANCH ESTATES LLC	272825-000000-043020	0.65	$147,725	$96,022	$7,867.76	$8,460
WEBINGA DEOBORAH ANN	272825-000000-043010	38.73	$147,725	$5,721,407	$468,797.36	$504,083
WOODLAND RANCH ESTATES LLC	272825-000000-044010	34.97	$147,725	$5,165,959	$423,285.40	$455,146
WOODLAND RANCH ESTATES LLC	272825-000000-044020	0.45	$147,725	$66,476	$5,446.91	$5,857
WOODLAND RANCH ESTATES LLC	272826-000000-022010	19.77	$147,725	$2,920,532	$239,300.90	$257,313
Totals		124.42		$18,380,000	$1,506,010	$1,619,366

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	$1,506,010

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

EXHIBIT A

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCELS 2 – 7)

A PARCEL OF LAND LOCATED IN SECTIONS 25 AND 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, BEING ALL THE LANDS CONVEYED BY DEED TO WEBINGA DEOBORAH ANN DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446 AND ALL THE LANDS CONVEYED BY DEED TO WOODLAND RANCH ESTATES LLC, OFFICIAL RECORDS BOOK 12012, PAGE 550, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE EAST 1/4 CORNER OF SAID SECTION 26; THENCE ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 72.75 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 10912, PAGE 446, ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, N88°49'15"E, A DISTANCE OF 1240.65 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25; THENCE DEPARTING THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°20'21"E, A DISTANCE OF 1331.98 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 25; THENCE ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF THE OF THE SOUTHWEST 1/4 OF SAID SECTION 25, S01°22'31"E, A DISTANCE OF 540.36 FEET TO THE NORTHERLY LINE OF THE SOUTH 792 FEET; THENCE ALONG SAID NORTHERLY LINE, S87°55'44"W, A DISTANCE OF 280.02 FEET TO THE WESTERLY LINE OF THE EAST 280 FEET; THENCE ALONG SAID WESTERLY LINE, S01°22'31"E, A DISTANCE OF 792.12 FEET TO THE SOUTH LINE OF SAID SECTION 25; THENCE ALONG THE SOUTH LINE OF SAID SECTION 25, S87°55'56"W, A DISTANCE OF 1022.92 FEET TO SOUTHWEST CORNER OF SAID SECTION 25; THENCE DEPARTING THE SOUTHWEST CORNER OF SAID SECTION 25, ALONG THE EAST LINE OF SAID SECTION 26, N01°34'57"W, A DISTANCE OF 671.18 FEET TO THE NORTHEAST CORNER OF TRACT "A" OF THE PLAT OF WALDEN VISTA AS DESCRIBED IN PLAT BOOK 129, PAGES 29–30, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE EAST LINE OF SAID SECTION 26, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, S89°30'13"W, A DISTANCE OF 1294.83 FEET TO THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF HL SMITH ROAD; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, ALONG THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, N01°19'19"W, A DISTANCE OF 1339.34 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26; THENCE DEPARTING THE EAST RIGHT–OF–WAY LINE (AS PER OCCUPATION) OF SAID HL SMITH ROAD, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N89°22'25"E, A DISTANCE OF 1329.69 FEET; THENCE DEPARTING THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 26, N01°07'31"E, A DISTANCE OF 672.11 FEET TO THE POINT OF BEGINNING.

CONTAINING 114.096 ACRES OF LAND, MORE OR LESS.

SURVEYOR'S CERTIFICATION

THIS DOCUMENT HAS BEEN DIGITALLY SIGNED AND SEALED BY:

JEFFREY D HOFIUS ★ LICENSE ★ LS6610 ★ STATE OF FLORIDA PROFESSIONAL SURVEYOR & MAPPER

PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED. THE SIGNATURE MUST BE VERIFIED ON THE ELECTRONIC DOCUMENTS

LEADING EDGE LAND SERVICES, INC.
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
LICENSED BUSINESS: 6846
JEFFREY D. HOFIUS P.S.M. NO. 6610

THE ABOVE NAMED PROFESSIONAL SURVEYOR SHALL BE RESPONSIBLE FOR THE FOLLOWING SHEETS IN ACCORDANCE WITH RULE 5J–17.062, F.A.C.

LEADING EDGE LAND SERVICES INCORPORATED
8802 EXCHANGE DRIVE
ORLANDO, FLORIDA 32809
PHONE: (407) 351–6730
FAX: (407) 351–9691
WEB:www.leadingedgels.com
FLORIDA LICENSED BUSINESS NUMBER LB 6846

SKETCH OF DESCRIPTION
FOR
CENTER STATE DEVELOPMENT, LLC

THIS IS NOT A SURVEY.

DATE OF DRAWING: 7 MAR 2022	
MANAGER: JDH	CADD: TQ
PROJECT NUMBER: 975–21010	
FIELD BOOK NUMBER:	
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
(NO SCALE)	SHEET 1 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

LEGAL DESCRIPTION

(PARCEL 1)

THE SE 1/4 OF THE NW 1/4 OF SE 1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA.

CONTAINING 10.319 ACRES OF LAND, MORE OR LESS.

LEGEND

CCR	CERTIFIED CORNER RECORD
ID#	IDENTIFICATION
LS	LICENSED SURVEYOR
LB	LICENSED BUSINESS
O.R.	OFFICIAL RECORDS BOOK
PG.	PAGE
PGS.	PAGES
R/W	RIGHT-OF-WAY
M.B.	MAP BOOK
PLS	PROFESSIONAL LAND SURVEYOR
P.O.B.	POINT OF BEGINNING
(P)	PER PLAT
P.S.M.	PROFESSIONAL SURVEYOR & MAPPER

● FOUND IRON ROD WITH CAP (UNLESS OTHERWISE NOTED)

⊞ FOUND RAILROAD SPIKE

⊙ SET IRON PIPE WITH CAP "LB 6846"

■ FOUND CONCRETE MONUMENT

SURVEYOR'S NOTES

1. THE PURPOSE OF THIS SKETCH OF DESCRIPTION IS TO DEFINE THE LIMITS OF A CDD (COMMUNITY DEVELOPMENT DISTRICT) EXHIBIT.

2. THIS IS NOT A SURVEY.

3. THE BASIS OF BEARINGS FOR THIS SURVEY IS GRID NORTH, STATE PLANE COORDINATE SYSTEM, FLORIDA WEST, NAD 83, NGS ADJUSTMENT OF 2011. THE WEST LINE OF THE E1/2 OF THE SE1/4 OF SECTION 26, TOWNSHIP 28 SOUTH, RANGE 27 EAST, BEARS N01°19'19"W.

4. THE PROPERTY DEPICTED ON THIS SKETCH IS SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

5. THIS LEGAL DESCRIPTION IS INCOMPLETE UNLESS ACCOMPANIED BY A SKETCH OF THE PROPERTY DESCRIBED HEREIN.

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SKETCH OF DESCRIPTION
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CENTER STATE DEVELOPMENT, LLC

(SEE SHEET 1 OF ?? FOR DIGITAL SIGNATURE)
THIS IS NOT A SURVEY.

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MANAGER: JDH	
PROJECT NUMBER: 975-21010	
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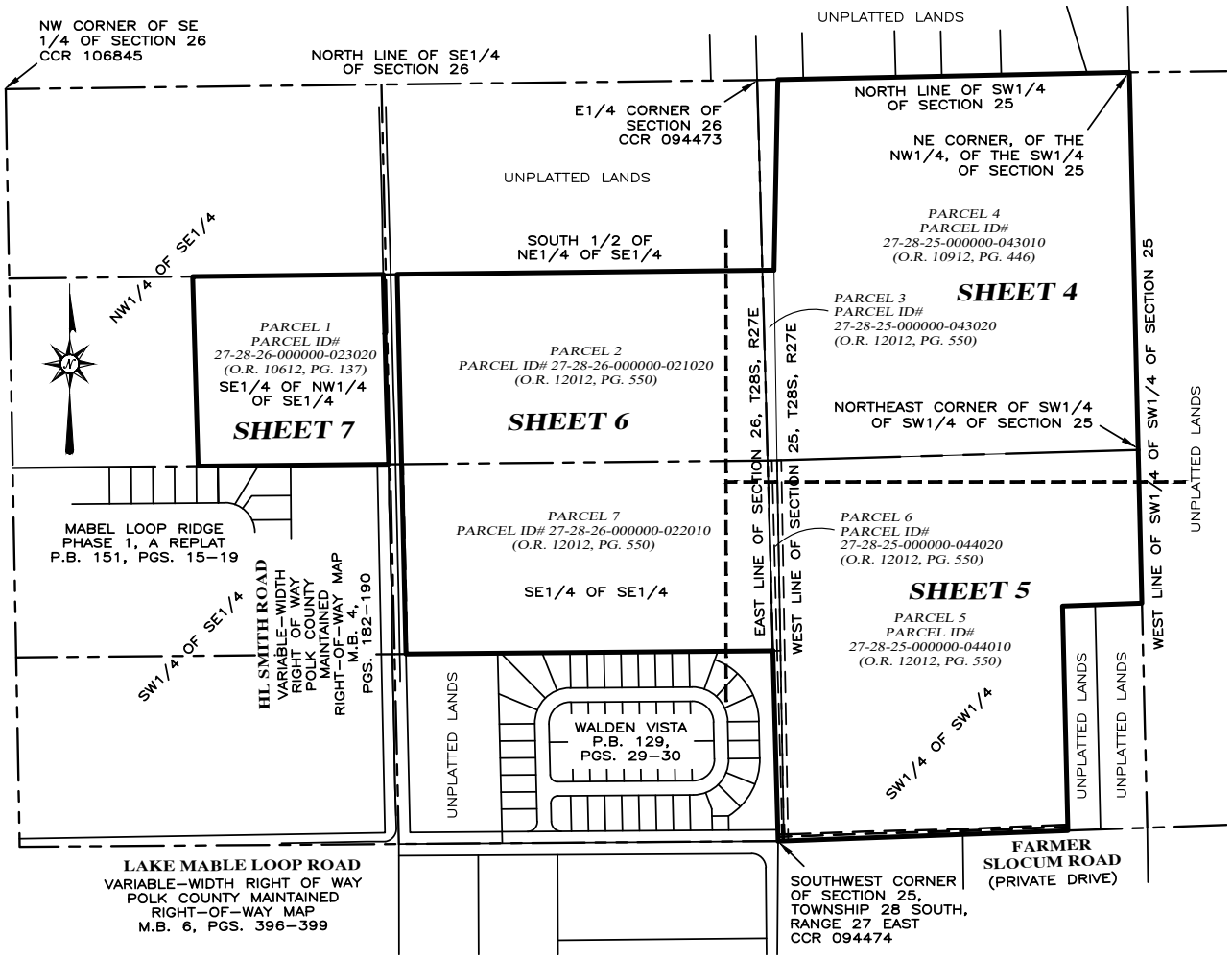
LAST FIELD WORK:	
CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
(NO SCALE)	SHEET 2 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA



INDEX MAP

(SCALE: 1" = 600')

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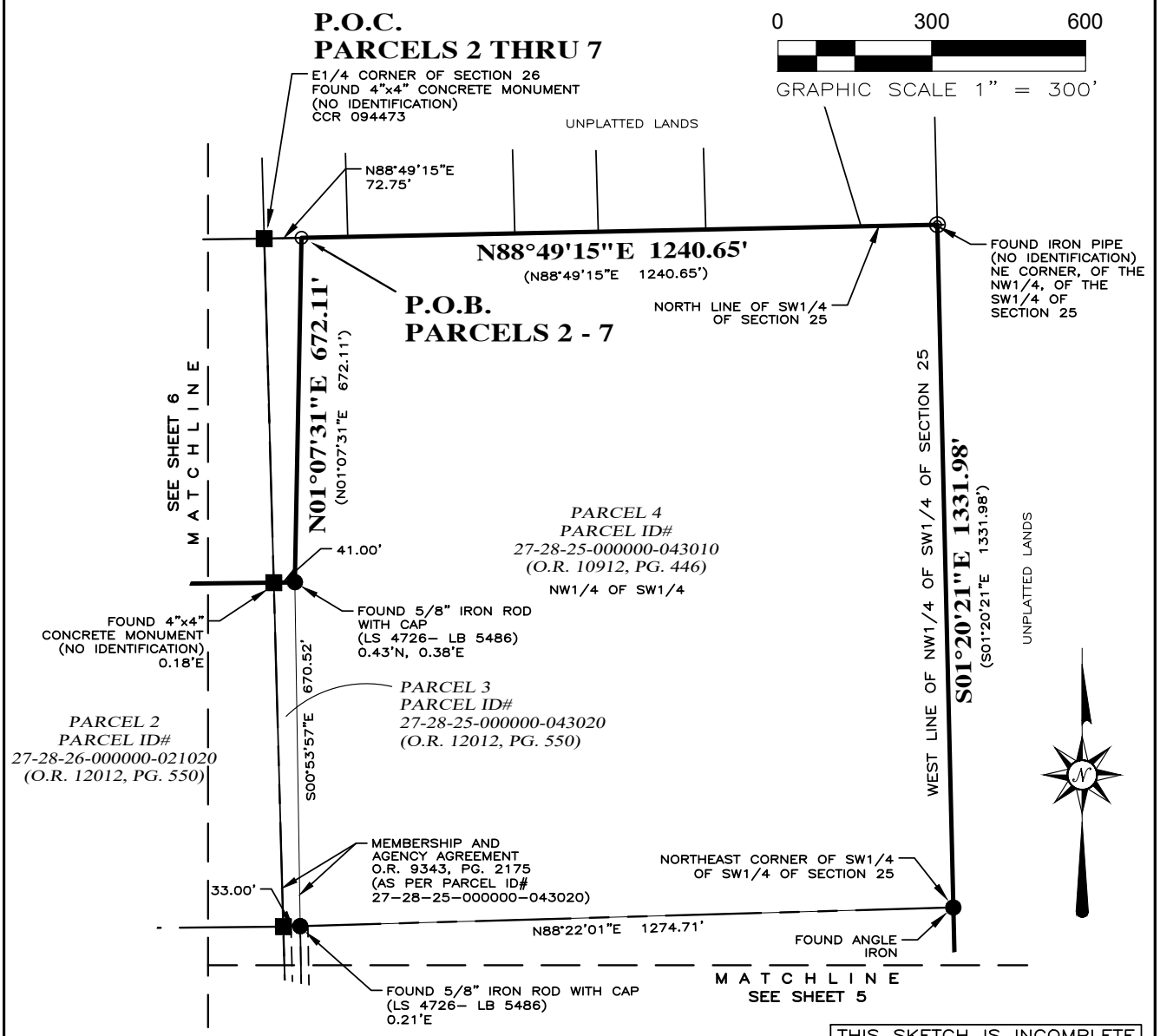
SCALE: 1" = 600'	SHEET 3 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA



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SCALE: 1" = 300'	SHEET 4 OF 7

COMPOSITE EXHIBIT "2"

LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

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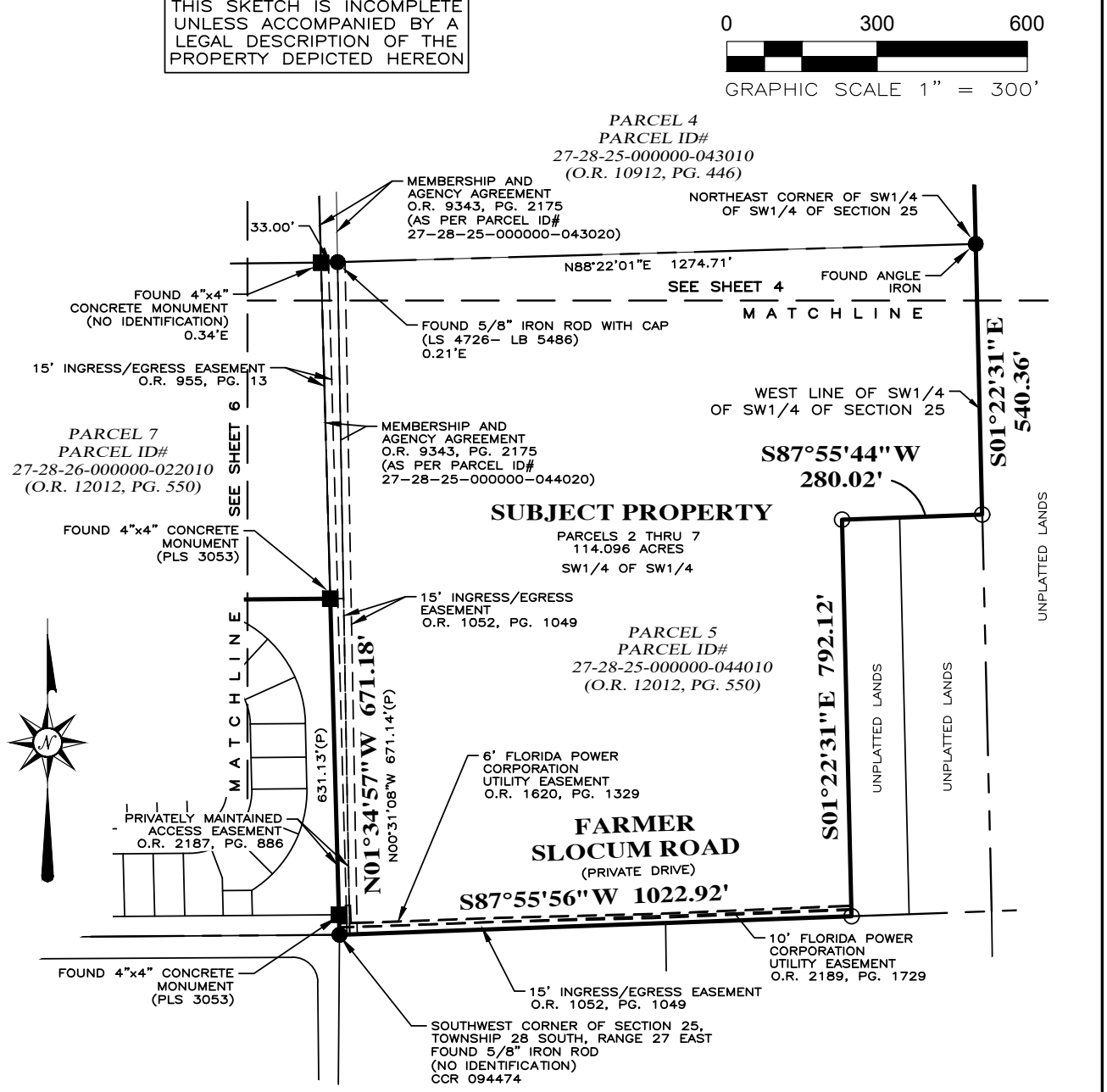

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COMPOSITE EXHIBIT "2"

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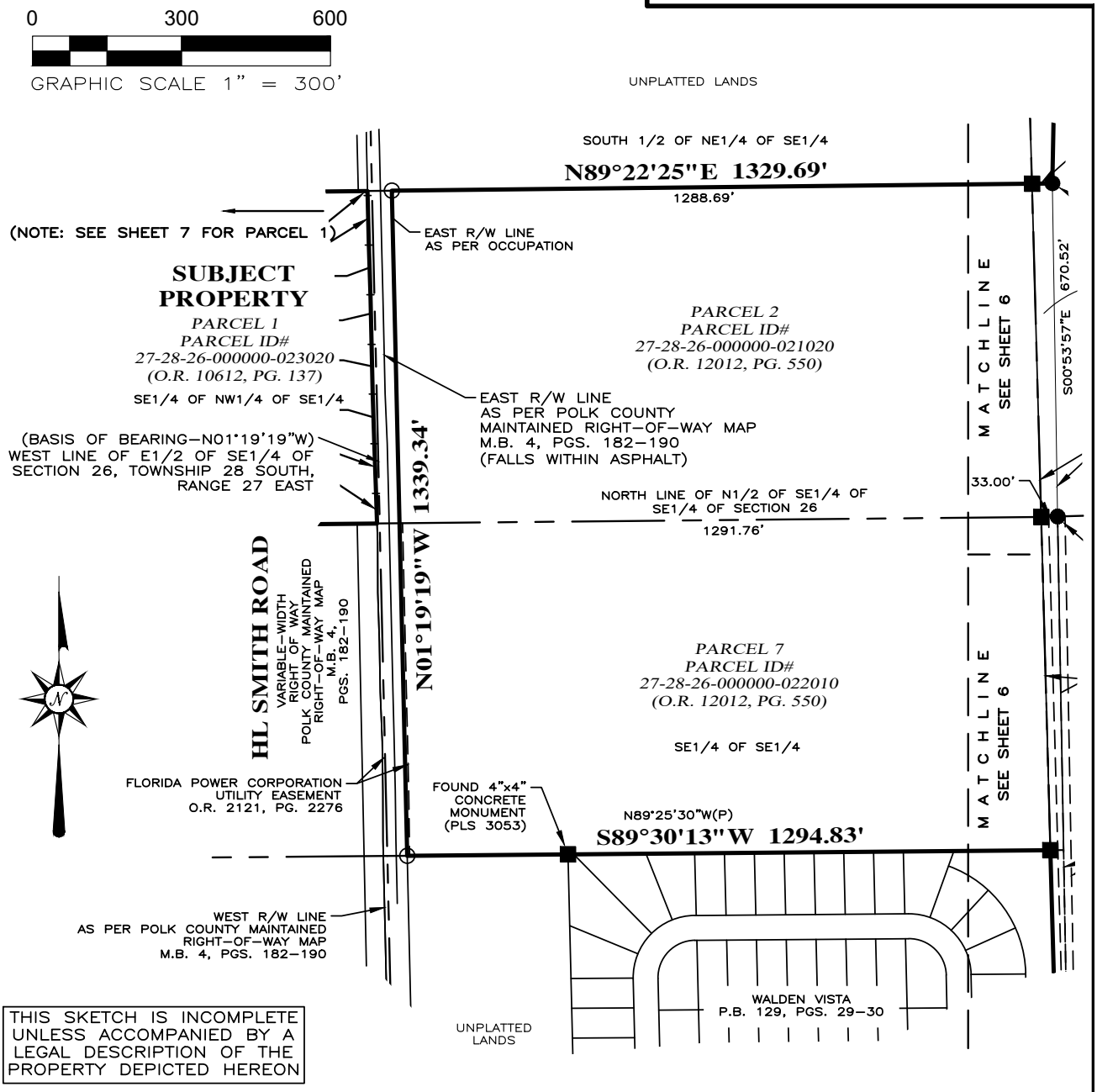

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COMPUTER FILE: 975010CDD.DWG	
SCALE: 1" = 300'	SHEET 6 OF 7

COMPOSITE EXHIBIT "2"

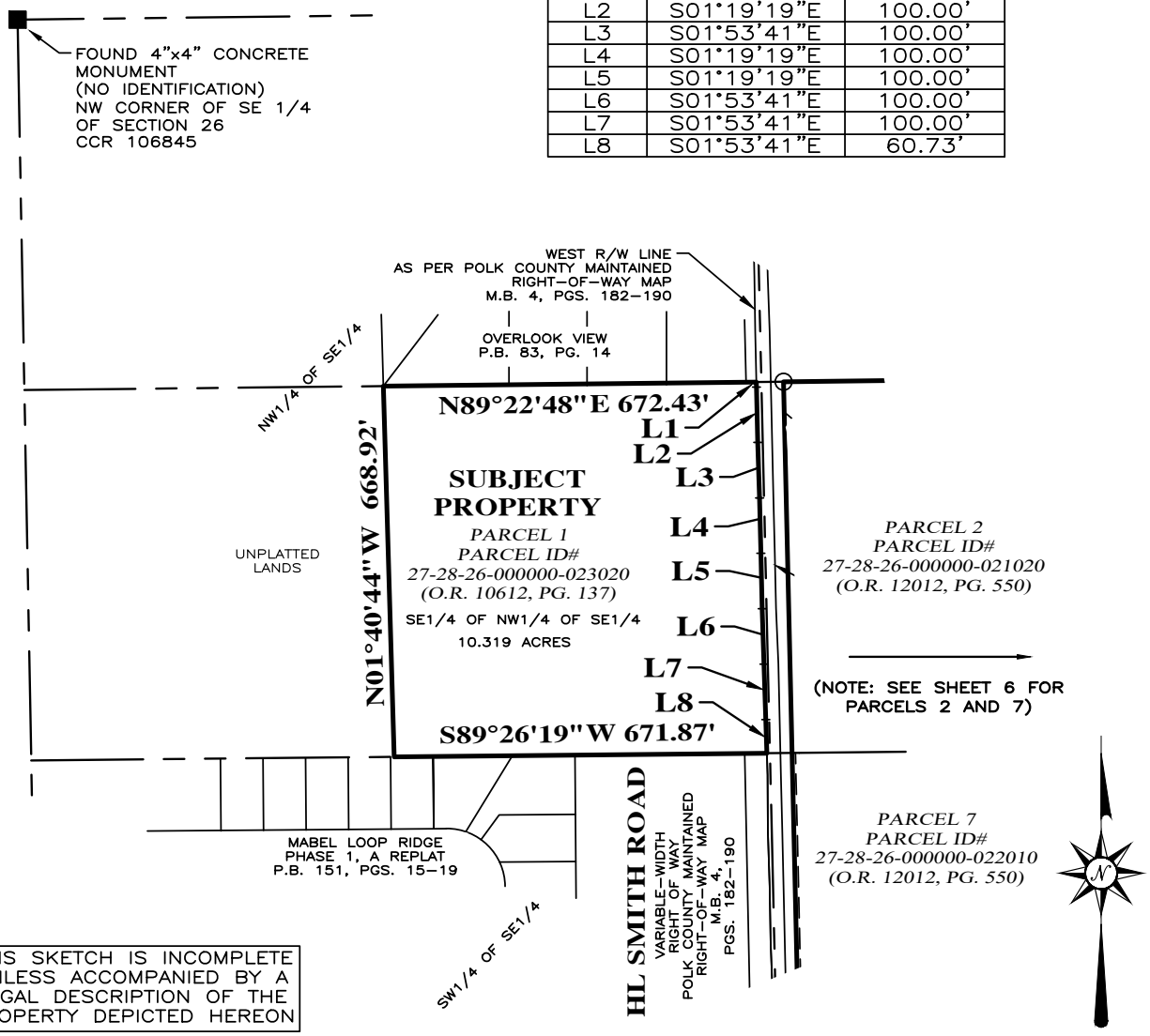
LOCATED IN SECTION 25 AND 26,
TOWNSHIP 28 SOUTH, RANGE 27 EAST
CITY OF DUNDEE, POLK COUNTY, FLORIDA

0 300 600

GRAPHIC SCALE 1" = 300'

LINE TABLE

LINE	BEARING	DISTANCE
L1	S01°19'19"E	8.89'
L2	S01°19'19"E	100.00'
L3	S01°53'41"E	100.00'
L4	S01°19'19"E	100.00'
L5	S01°19'19"E	100.00'
L6	S01°53'41"E	100.00'
L7	S01°53'41"E	100.00'
L8	S01°53'41"E	60.73'



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CREW CHIEF(S):	
COMPUTER FILE: 975010CDD.DWG	
SCALE: 1" = 300'	SHEET 7 OF 7

SECTION E

RESOLUTION 2022-28

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON WEDNESDAY, NOVEMBER 9, 2022 AT 2:00 PM AT 4900 DUNDEE ROAD, WINTER HAVEN, FLORIDA 33884, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of Woodland Ranch Estates Community Development District (the "Board") has previously adopted Resolution 2022-27 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2022-27, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of the District Manager, Governmental Management Services – Central Florida LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the "District Office").

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. There is hereby declared a public hearing to be held on **Wednesday, November 9, 2022 at 2:00 PM at 4900 Dundee Road, Winter Haven, Florida 33884**, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager, Governmental Management Services – Central Florida LLC, 219 E. Livingston Street, Orlando, Florida 32801.

SECTION 2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Polk County (by two publications one week apart with the

first publication at least twenty (20) days prior and the last publication shall be at least one (1) week prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days' written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

SECTION 3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION VIII

SECTION A

RESOLUTION 2022-29

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE DISBURSEMENT OF FUNDS FOR PAYMENT OF CERTAIN CONTINUING EXPENSES WITHOUT PRIOR APPROVAL OF THE BOARD OF SUPERVISORS; AUTHORIZING THE DISBURSEMENT OF FUNDS FOR PAYMENT OF CERTAIN NON-CONTINUING EXPENSES WITHOUT PRIOR APPROVAL OF THE BOARD OF SUPERVISORS; PROVIDING FOR A MONETARY THRESHOLD; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated within the Town of Dundee, Florida, Florida; and

WHEREAS, section 190.011(5), Florida Statutes, authorizes the District to adopt resolutions that may be necessary for the conduct of District business; and

WHEREAS, the District's Board of Supervisors ("**Board**") meets as necessary to conduct the business of the District, including authorizing the payment of District operating and maintenance expenses; and

WHEREAS, the Board may establish monthly, quarterly, or other meeting dates not on a monthly basis, or may cancel scheduled meetings from time to time; and

WHEREAS, to conduct the business of the District in an efficient manner, recurring, non-recurring and other disbursements for goods and services must be processed and paid in a timely manner; and

WHEREAS, the Board determines this Resolution is in the best interest of the District and is necessary for the efficient conduct of District business; the health, safety, and welfare of the residents within the District; and the preservation of District assets or facilities.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Continuing Expenses: The Board hereby authorizes the payment of invoices of continuing expenses that meet the following requirements:

1. The invoices must be due on or before the next scheduled meeting of the Board.
2. The invoice must be pursuant to a contract or agreement authorized by the Board.
3. The total amount paid under such contract or agreement, including the current invoice, must be equal to or less than the amount specified in the contract or agreement.
4. The invoice amount will not cause payments to exceed the adopted budget of the District.

Section 2. Non-Continuing Expenses: The Board hereby authorizes the disbursement of funds for payment of invoices of non-continuing expenses that are: 1) required to provide for the health, safety, and welfare of the residents within the District; or 2) required to repair, control, or maintain a District facility or asset beyond the normal, usual, or customary maintenance required for such facility or assets, pursuant to the following schedule:

1. Non-Continuing Expenses Not Exceeding $5,000 - with approval of the District Manager;

2. Non-Continuing Expenses Exceeding $5,000 - with approval of the District Manager and Chairperson of the Board.

Section 3. Any payment made pursuant to the Resolution shall be submitted to the Board at the next scheduled meeting for approval and ratification.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION B

RESOLUTION 2022-30

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT GRANTING THE CHAIRPERSON AND VICE CHAIRPERSON THE AUTHORITY TO EXECUTE REAL AND PERSONAL PROPERTY CONVEYANCE AND DEDICATION DOCUMENTS, PLATS AND OTHER DOCUMENTS RELATED TO THE DEVELOPMENT OF THE DISTRICT'S IMPROVEMENTS; APPROVING THE SCOPE AND TERMS OF SUCH AUTHORIZATION; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Woodland Ranch Estates Community Development District ("**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within the Town of Dundee, Florida, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, and/or maintain systems and facilities for certain basic infrastructure, including but not limited to, earthwork, water, sewer, reuse and drainage system, roadway improvements, recreation improvements, wetland mitigation, and landscape and hardscape improvements; and

WHEREAS, the District intends to adopt a Master Engineer's Report ("**Engineer's Report**"), which sets forth the scope of the District's capital improvement plan and the improvements that are to be constructed thereto ("**Improvements**"); and

WHEREAS, in connection with the development of the Improvements in accordance with the Engineer's Report, which includes, but is not limited to, obtaining all necessary permits and approvals from local governments and agencies for the construction and/or operation of infrastructure improvements, the District is required, from time to time, to accept, convey and dedicate certain interests in real and personal property, including, but not limited to easements, plat dedications, deeds and bills of sale for infrastructure improvements ("**Permits and Conveyances**"); and

WHEREAS, to facilitate the efficient development of the Improvements, the District desires to authorize the Chairperson and the Vice Chairperson to approve and execute the Permits and Conveyances necessary to finalize the development of the District's capital improvement plan ("**Conveyance Authority**"); and

WHEREAS, the Conveyance Authority shall be subject to the District Engineer and District Counsel agreeing that each such proposed Permit or Conveyance is legal, consistent with the District's improvement plan and necessary for the development of the Improvements; and

WHEREAS, the Board of Supervisors finds that granting to the Chairperson and the Vice Chairperson the Conveyance Authority is in the best interests of the District so that the development of the Improvements may proceed expeditiously, subject to the terms and limitations imposed by this Resolution.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. DELEGATION OF AUTHORITY. The Chairperson and the Vice Chairperson of the District's Board of Supervisors is hereby authorized to sign, accept, or execute Permits and Conveyances as defined above. The Vice Chairperson, Secretary, and Assistant Secretary of the District's Board of Supervisors are hereby authorized to countersign any such Permits and Conveyances signed by the Chairperson or the Vice Chairperson, respectively. Such authority shall be subject to the District Engineer and District Counsel's review and approval.

SECTION 3. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary / Assistant Secretary

_____
Chairperson, Board of Supervisors

SECTION C

RESOLUTION 2022-31

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE DISTRICT ENGINEER, OR ANOTHER INDIVIDUAL DESIGNATED BY THE BOARD OF SUPERVISORS, TO ACT AS THE DISTRICT'S PURCHASING AGENT FOR THE PURPOSE OF PROCURING, ACCEPTING, AND MAINTAINING ANY AND ALL CONSTRUCTION MATERIALS NECESSARY FOR THE CONSTRUCTION, INSTALLATION, MAINTENANCE OR COMPLETION OF THE DISTRICT'S INFRASTRUCTURE IMPROVEMENTS AS PROVIDED IN THE DISTRICT'S ADOPTED IMPROVEMENT PLAN; PROVIDING FOR THE APPROVAL OF A WORK AUTHORIZATION; PROVIDING FOR PROCEDURAL REQUIREMENTS FOR THE PURCHASE OF MATERIALS; APPROVING THE FORM OF A PURCHASE REQUISITION REQUEST; APPROVING THE FORM OF A PURCHASE ORDER; APPROVING THE FORM OF A CERTIFICATE OF ENTITLEMENT; AUTHORIZING THE PURCHASE OF INSURANCE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Woodland Ranch Estates Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure; and

WHEREAS, the District Board of Supervisors (the "Board"), upon recommendation of the District Engineer, has adopted an improvement plan for the construction and installation of certain infrastructure improvements within the District (the "Improvements"); and

WHEREAS, the District has or will enter into various construction contracts for the construction and installation of the Improvements (the "Construction Contracts"); and

WHEREAS, the Construction Contracts allow, or will be amended to allow, for the direct purchase by the District of certain construction materials necessary for those contracts; and

WHEREAS, the District has determined that such direct purchase of construction materials will provide a significant construction cost reduction that is in the best interest of the District; and

WHEREAS, the District desires to have a District representative who is familiar with the project and who is knowledgeable in the area of procuring and handling construction materials act as its representative.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District Engineer, the District Manager or another individual as shall be appointed by the Board ("Purchasing Agent") shall have the full authority of the District to issue purchase

orders or enter into purchase agreements on behalf of the District at such times and intervals as it determines necessary for the timely receipt of construction materials required by the Contractor for the prosecution of the construction project.

SECTION 2. The Purchasing Agent shall purchase on behalf of the District only those materials identified in the Construction Contracts and in amounts not to exceed the cost amount contained therein and as included in the Construction Contracts.

SECTION 3. The Purchasing Agent shall be authorized to purchase on behalf of the District any additional construction materials that are identified in a schedule of values associated with any change order(s) to the Construction Contracts or that of any subcontractor to the Contractor which is approved by the District.

SECTION 4. Should the District Engineer act as the Purchasing Agent for any given Construction Contract, a work authorization of the District Engineer, a form of which is attached hereto as **Exhibit A,** is hereby approved and/or ratified, and the District Engineer shall be paid such reasonable fees, costs and expenses, related to its actions as the District's Purchasing Agent as provided for in the District Engineer's agreement with the District.

SECTION 5. The Purchasing Agent is further authorized to take any other administrative actions that are consistent with his/her duties as the Purchasing Agent, including but not limited to, negotiating for lower prices on materials from other suppliers, arranging for the storage, delivery, and protection of purchased materials, and sending and receiving notices and releases as are required by law.

SECTION 6. The District Manager is hereby authorized to purchase Builders All Risk Insurance on behalf of the District and with the District as the named insured in such amounts as are necessary to cover the estimated costs of the construction materials pursuant to the Construction Contract.

SECTION 7. The procurement procedures and its exhibits, attached hereto as **Composite Exhibit B** and incorporated herein by reference, are hereby approved and/or ratified, and shall be used by the Purchasing Agent for the purchase of construction materials on behalf of the District (also referred to as "Owner").

SECTION 8. The actions of current and prior members of the Board and District staff in effectuating the District's direct purchase of materials relative to the Construction Contracts, including but not limited to the execution of any documents related therewith, are hereby determined to be in accordance with the prior authorizations of the District's Chairman and/or the Board, and are hereby ratified, approved and confirmed in all respects.

SECTION 9. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 10. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chairperson, Board of Supervisors

Exhibit A	Form of Work Authorization
Comp. Exhibit B	Procurement Procedures for Direct Purchase Material

EXHIBIT A

Work Authorization

September 14, 2022

Board of Supervisors
Woodland Ranch Estates Community Development District
c/o Governmental Management Services – Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801

Subject: **Work Authorization Number 1**
Woodland Ranch Estates Community Development District

Dear Chairperson, Board of Supervisors:

HUNTER ENGINEERING, INC., ("Engineer") is pleased to submit this work authorization to provide engineering services for the Woodland Ranch Estates Community Development District. We will provide these services pursuant to our current agreement dated _____ ("Engineering Agreement") as follows:

I. Scope of Work
Engineer will act as Purchasing Agent for the District with respect to the direct purchase of construction materials for the District's Improvements in accordance with the procurement procedures adopted by the Board of Supervisors**.**

II. Compensation
Engineer will be compensated for this work at the hourly rates established pursuant to the Engineering Agreement.

III. Other Direct Costs
Other direct costs include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Engineering Agreement.

Engineer hereby represents it understands and will abide by all terms of the District's Procurement Procedures for Direct Purchase Materials (also referred to as "Owner Purchased Materials"). In preparing and executing any documentation for purposes of ordering or purchasing materials in the name of and on behalf of the District, the Engineer will affirm that the vendor supplying the Direct Purchase Materials is not also the installer of the Direct Purchase Materials, and further, will affirm that the installer of the Direct Purchase Materials did not manufacture, fabricate or furnish the Direct Purchase Materials.

This work authorization, together with the Engineering Agreement, as amended and supplemented, represents the entire understanding between the District and Engineer with regard to the referenced services herein. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Sincerely,

_____
Bryan Hunter, P.E.
Hunter Engineering, Inc.

APPROVED AND ACCEPTED

_____
Authorized Representative of Woodland Ranch Estates Community Development District
Date:_____

COMPOSITE EXHIBIT B

PROCUREMENT PROCEDURES FOR DIRECT PURCHASE MATERIAL

1. Purchase Requisition Request Forms. At least ten (10) calendar days prior to CONTRACTOR ordering construction materials, CONTRACTOR shall prepare and forward to OWNER a separate Purchasing Requisition Request Form for each supplier in the form attached hereto as **Attachment 1**, specifically identifying the construction materials which CONTRACTOR plans to order from each supplier so that OWNER may, in its sole discretion, elect to purchase directly such construction materials.

2. Purchase Orders. After receipt of the Purchasing Requisition Request Form, the OWNER shall prepare Purchase Orders in substantially the form attached hereto as **Attachment 2**, or as modified from time to time in the District's discretion, for construction materials which the OWNER wishes to purchase directly.

Purchase Orders shall require that the supplier provide required shipping and handling insurance. Purchase Orders shall also require the delivery of the Direct Purchase Materials (also referred to as "Owner Purchased Material(s)") on the delivery dates provided by the CONTRACTOR in the Purchasing Requisition Request Form. Pursuant to the Purchase Order, the supplier will provide the CONTRACTOR the required quantities of construction material at the price established in the supplier's quote less any associated sales tax.

3. Certificate of Entitlement. The OWNER shall execute a separate Certificate of Entitlement for each Purchase Order in the form attached hereto as **Attachment 3**, and furnish a copy of same to the supplier and to the CONTRACTOR in accordance with section 4. Each Certificate of Entitlement must have attached thereto the corresponding Purchase Order.

Each Certificate of Entitlement shall acknowledge that if the Department of Revenue determines the purchase is not a tax-exempt purchase by a governmental entity, then the governmental entity will be responsible for any tax, penalties and interest determined to be due.

Each Certificate of Entitlement shall affirm that: (1) the attached Purchase Order is being issued directly to the vendor supplying the tangible personal property the CONTRACTOR will use in the identified public works; (2) the vendor's invoice will be issued directly to the governmental entity; (3) payment of the vendor's invoice will be made directly by the governmental entity to the vendor from public funds; (4) the governmental entity will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor; and (5) the governmental entity assumes the risk of damage or loss at the time of purchase or delivery by the vendor.

4. Transmission of Certificate of Entitlement and Attached Purchase Order. At least two (2) calendar days prior to CONTRACTOR placing OWNER'S order for the construction materials, OWNER shall forward each Certificate of Entitlement, together with the attached Purchase Order, to CONTRACTOR and to supplier. Promptly upon receipt of the Direct Purchase Materials specified in each Purchase Order, CONTRACTOR shall verify the purchase of the Direct Purchase Materials in accordance with the terms of the Purchase Order and in a manner to assure timely delivery of the Direct Purchase Materials.

5. Notice of Reduction in Contract Price. On or about the last business day of each month, OWNER shall deliver to the CONTRACTOR a Notice of Reduction in Contract Price (hereinafter "Notice"). Each Notice shall list all Direct Purchase Materials for the respective month and the total price for all such construction materials, plus all sales taxes which would have been associated with such construction materials had the CONTRACTOR purchased the construction materials. Each Notice may also include the total price and sales tax (had CONTRACTOR purchased) for any previously purchased Direct Purchase Materials which for any reason were not previously deducted from the contract price. The contract price will

be reduced automatically and as a ministerial task by the amount set forth in each Notice. Each Notice will also reflect the amended contract balance reflecting the deductions taken in said Notice.

The intent of this provision is to cause the contract price to be reduced automatically by the amount OWNER pays for Direct Purchase Materials plus the amount of applicable sales tax that would have been paid for such construction materials, had the CONTRACTOR or any other non-tax-exempt entity purchased the construction materials. All savings of sales taxes shall accrue solely to the benefit of OWNER, and CONTRACTOR shall not benefit whatsoever from savings of any such taxes.

6. Payment for Direct Purchase Materials. In order to arrange for the prompt payment to suppliers, the CONTRACTOR shall provide to the OWNER a list indicating on behalf of the owner of the Direct Purchase Materials within fifteen (15) calendar days of receipt of said Direct Purchase Materials. The list shall include a copy of the applicable Purchase Orders, invoices, delivery tickets, written acceptance of the delivered items, and such other documentation as may be reasonably required by the OWNER. Upon receipt of the appropriate documentation, the OWNER shall prepare a check drawn to the supplier based upon the receipt of data provided. OWNER will make payment to each supplier. The CONTRACTOR agrees to assist the OWNER to immediately obtain appropriate partial or final release of waivers.

OWNER shall be responsible for the full payment of all valid and due invoices for Direct Purchase Materials and shall not be entitled to retain the standard five percent (5%) to ten percent (10%) amount of the progress payment due to the CONTRACTOR as is otherwise provided for in the contract documents.

CONTRACTOR SHALL AFFIRM THAT THE VENDOR SUPPLYING THE DIRECT PURCHASE MATERIALS IS NOT ALSO THE INSTALLER OF THE DIRECT PURCHASE MATERIALS. CONTRACTOR SHALL FURTHER AFFIRM THAT THE INSTALLER OF THE DIRECT PURCHASE MATERIALS DID NOT MANUFACTURE, FABRICATE OR FURNISH THE DIRECT PURCHASE MATERIALS.

7. CONTRACTOR Responsibilities. CONTRACTOR shall be fully responsible for all matters relating to ordering, storing, protecting, receipt, and handling for all construction materials including Direct Purchase Materials, in accordance with these procedures including, but not limited to, verifying correct quantities, verifying documents of orders in a timely manner, coordinating purchases, providing and obtaining all warranties and guarantees required by the contract documents, inspection and acceptance on behalf of the owner of the construction materials at the time of delivery, and loss or damage to the construction materials following acceptance of construction materials, due to the negligence of the CONTRACTOR. CONTRACTOR shall serve as bailee with respect to such Direct Purchase Materials. The CONTRACTOR shall coordinate delivery schedules, sequence of delivery, loading orientation, and other arrangements normally required by the CONTRACTOR for the construction materials furnished including Direct Purchase Materials. The CONTRACTOR shall provide all services required for the unloading, handling and storage of construction materials through installation including Direct Purchase Materials. The CONTRACTOR agrees to indemnify and hold harmless the OWNER from any and all claims of whatever nature resulting from non-payment for Direct Purchase Materials arising from CONTRACTOR actions.

7.1 Inspection and Documentation. As Direct Purchase Materials are delivered to the job site, CONTRACTOR shall visually inspect all shipments from the suppliers, and approve the vendor's invoice for construction materials delivered. The CONTRACTOR shall assure that each delivery of Direct Purchase Material is accompanied by documentation adequate to identify the Purchase Order against which the purchase is made. This documentation may consist of a delivery ticket and an invoice from the supplier conforming to the Purchase Order together with such additional information as the OWNER may require. All invoices for Direct Purchase Materials shall include the Owner's consumer certificate of exemption number. The CONTRACTOR will then forward all such invoices to the OWNER. On or about the fifteenth (15th) and last day of each month (or the next succeeding business day), CONTRACTOR shall review all

invoices submitted by all suppliers of Direct Purchase Materials delivered to the project sites during that month and either concur or object to the OWNER's issuance of payment to the suppliers, based upon CONTRACTOR's records of Direct Purchase Materials delivered to the site and whether any defects or non-conformities exist in such Direct Purchase Materials.

7.2 Warranties, Guarantees, Repairs and Maintenance. The CONTRACTOR shall be responsible for obtaining and managing on behalf of the Owner all warranties and guarantees for all construction materials as required by the contract documents and shall fully warrant all construction materials including all Direct Purchase Materials. OWNER's purchase of various construction materials shall not in any manner impact or reduce CONTRACTOR's duty to warrant said construction materials. The OWNER may forward all repair, maintenance, non-conforming construction materials calls, or any other issues relating to the construction materials to the CONTRACTOR for resolution with the appropriate supplier, vendor, or subcontractor. The CONTRACTOR shall resolve all such calls or issues.

7.3 Records and Accountings. The CONTRACTOR shall maintain records of all Direct Purchase Materials it incorporates into the work from the stock of Direct Purchase Materials in its possession as bailee. The CONTRACTOR shall account monthly to the OWNER for any Direct Purchase Materials delivered into the CONTRACTOR's possession, indicating portions of all such construction materials which have been incorporated into the work.

7.4 Defective or Non-conforming Construction Materials. The CONTRACTOR shall ensure that Direct Purchase Materials conform to specifications and determine prior to incorporation into the work if such construction materials are defective or non-conforming, whether such construction materials are identical to the construction materials ordered and match the description on the bill of lading. If the CONTRACTOR discovers defective or non-conforming Direct Purchase Material upon such visual inspection, the CONTRACTOR shall not utilize such non-conforming or defective construction materials in the work and instead shall promptly notify the OWNER of the defective or non-conforming conditions so repair or replacement of such construction materials can occur without any undue delay or interruption to the Project. If the CONTRACTOR fails to adequately and properly perform such inspection or otherwise incorporates into the Project defective or non-conforming Direct Purchase Materials, the condition of which it either knew or should have known by performance of an inspection, CONTRACTOR shall be responsible for all damages to OWNER resulting from CONTRACTOR's incorporation of such construction materials into the project, including any available liquidated or delay damages.

8. Title. Notwithstanding the transfer of Direct Purchase Materials by the OWNER to the CONTRACTOR's possession as bailee for the OWNER, the OWNER shall retain legal and equitable title to any and all Direct Purchase Materials.

9. Insurance and Risk of Loss. The OWNER shall purchase and maintain Builder's Risk Insurance sufficient to protect against any loss or damage to Direct Purchase Materials. Owner shall be the named insured and such insurance shall cover the full value of any Direct Purchase Materials not yet incorporated into the Project during the period between the time the OWNER first takes title to any such Direct Purchase Materials and the time when the last of such Direct Purchase Materials is incorporated into the project or consumed in the process of completing the Project.

10. No Damages for Delay. The OWNER shall in no way be liable for, and CONTRACTOR waives all claims for, any damages relating to or caused by alleged interruption or delay due to ordering or arrival of Direct Purchase Materials, defects, or other problems of any nature with such construction materials, late payment for such construction materials, or any other circumstance associated with Direct Purchase Materials, regardless of whether OWNER's conduct caused, in whole or in part, such alleged damages. The foregoing waiver by CONTRACTOR includes damages for acceleration and inefficiencies. CONTRACTOR

accepts from OWNER as further and specific consideration for the foregoing waivers, OWNER's undertaking to pay for and finance all Direct Purchase Materials.

Attachment 1

PURCHASE REQUISITION REQUEST FORM

1. Contact Person for the material supplier.
   NAME: _____
   ADDRESS: _____
   TELEPHONE NUMBER: _____

2. Manufacturer or brand, model or specification number of the item.
   _____
   _____

3. Quantity needed as estimated by CONTRACTOR. _____

4. The price quoted by the supplier for the construction materials identified above.
   $_____

5. The sales tax associated with the price quote. $_____

6. Shipping and handling insurance cost. $_____

7. Delivery dates as established by CONTRACTOR. _____

OWNER: Woodland Ranch Estates Community Development District

_____ _____
Authorized Signature (Title) Date

CONTRACTOR: _____

_____ _____
Authorized Signature (Title) Date

Attachment 2

PURCHASE ORDER

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

"**Owner**"		"**Seller**"	
Owner:	**WOODLAND RANCH ESTATES CDD**	Seller:	
Address:	c/o Governmental Management Services – Central Florida, LLC 219 East Livingston Street Orlando, FL 32801	Address:	
Phone:	(407) 841-5524	Phone:	

"**Project**"

Project Name:		Contract Date:	
Project Address:			
Goods Receiving Point Address: (*if different than Project Address*)			

Description of Goods or Services – The Owner and Seller are entering into this Purchase Order Agreement ("Order") for the purpose of the Owner purchasing the items ("**Goods**") listed in the proposal attached as **Exhibit A.**

Schedule – The Goods shall be delivered within _____ days from the date of this Order.

Price – $_____

Certificate of Exemption #_____

IN WITNESS HEREOF, the parties have executed this Order effective as of the date executed below. By executing this document below, Seller acknowledges that it has read all of the terms and provisions of this Order, including the Terms and Conditions attached hereto as **Exhibit B**, and agrees to deliver the Goods as described herein and comply fully with the terms and conditions hereof.

Woodland Ranch Estates Community Development District	
Owner By:	Seller By:
Name:	Name:
Title:	Title:
Date Executed:	Date Executed:

EXHIBIT A: Proposal

EXHIBIT B: Terms and Conditions

EXHIBIT A
Proposal

[insert proposal from vendor]

EXHIBIT B
TERMS AND CONDITIONS

1. PRICE. The Price set forth above includes all Goods, insurance, warranties and other materials or services (including without limitation all packing, loading or freight) necessary to produce and deliver the Goods.
2. SCHEDULE. Time is of the essence with respect to this Order, and all Goods shall be produced and delivered within the times set forth in the Schedule. Owner may cancel this Order or any part thereof or reject delivery of Goods if such delivery or performance is not in material accordance with the specifications of this Order, including the Schedule.
3. DELIVERY AND INSPECTION.
   a. All shipments of Goods are to be made, with all shipping costs prepaid by Seller (e.g., insurance, packing, loading, freight, etc.), to the receiving point specified above. Title, and risk of loss, shall pass to Owner at the time such Goods are delivered at the Project site and accepted by Owner or Owner's contractor, provided however that Owner shall have a reasonable opportunity to inspect such Goods prior to acceptance.
   b. All Goods are subject to inspection and approval by Owner at a reasonable time post-delivery. Owner may return Goods not meeting specifications (including over-shipments) at the Seller's expense and risk. Owner will notify Seller of failure. Return authorizations for Goods not received within 30 days will deem such Goods as donations to Owner.
4. TERMS OF PAYMENT. Seller's Invoice ("**Invoice**") must be submitted in the Owner's name before payment will be made by Owner pursuant to this Order. Owner shall make payment within 30 days of receipt of a proper invoice, and pursuant to the Local Government Prompt Payment Act, Sections 218.70 et seq., *Florida Statutes* (2019). Any indebtedness of Seller to Owner may, at Owner's option, be credited against amounts owing by Owner hereunder.
5. WARRANTY. Seller shall take all necessary steps to assign any manufacturer's warranties to the Owner. Seller warrants that the title to Goods conveyed shall be good, that the transfer of the Goods shall be rightful, and that the Goods shall be free from any security interest, lien or encumbrance. Seller further warrants that the Goods are free of any rightful claim of infringement, and shall indemnify, defend, and hold harmless the Indemnitees (defined below) against any such claim. Further, the Goods shall be new, shall be free from defects, shall be of merchantable quality, and shall be fit for use on the District's Project. Seller agrees, without prejudice to any other rights Owner may have, to replace or otherwise remedy any defective Goods without further cost to Owner or, at Owner's option, to reimburse Owner for its cost of replacing defective Goods. All Goods are subject to inspection by Owner before, upon, and within a reasonable time after delivery. Goods shall not be replaced without Owner's prior written instructions. Any acceptance by Owner shall not prevent Owner from later rejecting non-conforming Goods. The warranty provided herein shall survive the completion or termination of this Order and is in addition to any warranties provided by law.
6. COMPLIANCE WITH LAW. Seller agrees that at all times it will comply with all applicable federal, state, municipal and local laws, orders and regulations.
7. INDEMNITY. To the fullest extent permitted by law, and in addition to any other obligations of Seller under the Order or otherwise, Seller shall indemnify, hold harmless, and defend Owner, and Owner's supervisors, staff, consultants, agents, subcontractors, and employees (together, "**Indemnitees**") from all liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused in whole or in part by the negligence, recklessness or intentional wrongful misconduct of the Seller, or any subcontractor, any supplier, or any individual or entity directly or indirectly employed by any of them, and arising out of or incidental to the performance of this Order. The Seller shall ensure that any and all subcontractors include this express provision for the benefit of the Indemnitees. The parties agree that this paragraph is fully enforceable pursuant to Florida law. In the event that this section is determined to be unenforceable, this paragraph shall be reformed to give the paragraph the maximum effect allowed by Florida law and for the benefit of the Indemnitees. The provisions of this section shall survive the completion or earlier

termination of this Order and are not intended to limit any of the other rights and/or remedies provided to the District hereunder.

8. INSURANCE. At all times during the term of this Order agreement, Seller, at its sole cost and expense, shall maintain insurance coverages of the types and amounts set forth below:
   a. Commercial general liability insurance with minimum limits of liability not less than $1,000,000. Such insurance shall include coverage for contractual liability.
   b. Workers' Compensation Insurance covering all employees of Seller in statutory amounts, and employer's liability insurance with limits of not less than $100,000 each accident.
   c. Comprehensive automobile liability insurance covering all automobiles used by Seller, with limits of liability of not less than $1,000,000 each occurrence combined single limit bodily injury and property damage.
9. DEFAULT. Upon any material default by Seller hereunder, Owner may, in addition to any other remedies available to Owner at law or in equity, cancel this Order without penalty or liability by written notice to Seller.
10. LIMITATION OF LIABILITY. Nothing herein shall be construed to be a waiver of the Owner's limit of liability contained in Section 768.28, Florida Statutes or other statute or law.
11. WAIVER. Any failure of Owner to enforce at any time, or for any period of time, any of the provisions of this Order shall not constitute a waiver of such provisions or a waiver of Owner's right to enforce each and every provision.
12. MODIFICATIONS. This Order supersedes all prior discussions, agreements and understandings between the parties and constitutes the entire agreement between the parties with respect to the transaction herein contemplated. Changes, modifications, waivers, additions or amendments to the terms and conditions of this Order shall be binding on Owner only if such changes, modifications, waivers, additions or amendments are in writing and signed by a duly authorized representative of Owner.
13. APPLICABLE LAW. The validity, interpretation, and performance of this Order shall be governed by the laws of the State of Florida, in force at the date of this Order. Where not modified by the terms herein, the provisions of Florida's enactment of Article 2 of the Uniform Commercial Code shall apply to this transaction.
14. MECHANIC'S LIENS. Notwithstanding that Owner is a local unit of special-purpose government and not subject to the lien provisions of Chapter 713, Florida Statutes, Seller agrees to keep the District's property free of all liens, including equitable liens, claims or encumbrances (collectively, "**Liens**") arising out of the delivery of any Goods by Seller, and shall furnish Owner with appropriate lien waivers from all potential claimants upon request of Owner. If any Liens are filed, Owner may without waiving its rights based on such breach by Seller or releasing Seller from any obligations hereunder, pay or satisfy the same and in such event the sums so paid by Owner shall be due and payable by Seller immediately and without notice or demand, with interest from the date paid by Owner through the date paid by Seller, at the highest rate permitted by law.
15. PERMITS AND LICENSES. Before commencing performance hereunder, Seller shall obtain all permits, approvals, certificates and licenses necessary for the proper performance of this Order and pay all fees and charges therefore. The originals of all such documents shall be delivered to Owner upon receipt by Seller.
16. PARTIAL INVALIDITY. If in any instance any provision of this Order shall be determined to be invalid or unenforceable under any applicable law, such provision shall not apply in such instance, but the remaining provisions shall be given effect in accordance with their terms.
17. ASSIGNMENT AND SUBCONTRACTING. This Order shall not be assigned or transferred by Seller without prior written approval by Owner, and any attempted assignment or transfer without such consent shall be void.
18. RELATIONSHIP. The relationship between Owner and Seller shall be that of independent contractor, and Seller, its agents and employees, shall under no circumstances be deemed employees, agents or representatives of Owner.

19. NOTICES. Any notice, approval or other communication required hereunder must be in writing and shall be deemed given if delivered by hand or mailed by registered mail or certified mail addressed to the parties hereto as indicated on page 1.
20. PUBLIC ENTITY CRIMES. Seller certifies, by acceptance of this purchase order, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction per the provisions of section 287.133(2)(a), Florida Statutes.
21. SCRUTINIZED COMPANIES. Supplier certifies, by acceptance of this purchase order, that neither it nor any of its officers, directors, executives, partners, shareholders, members, or agents is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to section 215.473, Florida Statutes, and in the event such status changes, Seller shall immediately notify Owner.
22. TERMINATION. Notwithstanding anything herein to the contrary, Owner shall have the right, at its sole election, to terminate this Order for any cause whatsoever upon the delivery of written notice to Seller. Upon such termination, Seller shall have no remedy against Owner, other than for payment of Goods already produced pursuant to specific written direction by Owner pursuant to the terms herein, subject to any offsets or claims that Owner may have.
23. PUBLIC RECORDS. Seller acknowledges that this Agreement and all the documents pertaining thereto may be public records and subject to the provisions of Chapter 119, Florida Statutes.
24. CONFLICTS. To the extent of any conflict between this document and the Purchase Order or **Exhibit A**, this document shall control.

Attachment 3

CERTIFICATE OF ENTITLEMENT

The undersigned authorized representative of Woodland Ranch Estates Community Development District (hereinafter "**Governmental Entity**"), Florida Consumer's Certificate of Exemption Number _____, affirms that the tangible personal property purchased pursuant to a Purchase Order Number _____ from _____ (Vendor) on or after _____, 20___ (date) will be incorporated into or become a part of a public facility as part of a public works contract pursuant to contract dated _____ with _____ (Contractor) for the construction of _____.

The Governmental Entity affirms that the purchase of the tangible personal property contained in the attached Purchase Order meets the following exemption requirements contained in Section 212.08(6), F.S., and Rule 12A-1.094, F.A.C.: ***You must initial each of the following requirements***.

____ 1. The attached Purchase Order is issued directly to the vendor supplying the tangible personal property the Contractor will use in the identified public works.

____ 2. The vendor's invoice will be issued directly to Governmental Entity.

____ 3. Payment of the vendor's invoice will be made directly by Governmental Entity to the vendor from public funds.

____ 4. Governmental Entity will take title to the tangible personal property from the vendor at the time of purchase or of delivery by the vendor.

____ 5. Governmental Entity assumes the risk of damage or loss at the time of purchase or delivery by the vendor.

The Governmental Entity affirms that if the tangible personal property identified in the attached Purchase Order does not qualify for the exemption provided in Section 212.08(6), F.S., and Rule 12A-1.094, F.A.C., the Governmental Entity will be subject to the tax, interest, and penalties due on the tangible personal property purchased. If the Florida Department of Revenue determines that the tangible personal property purchased tax-exempt by issuing this Certificate does not qualify for the exemption, the Governmental Entity will be liable for any tax, penalty, and interest determined to be due.

I understand that if I fraudulently issue this certificate to evade the payment of sales tax I will be liable for payment of the sales tax plus a penalty of 200% of the tax and may be subject to conviction of a third-degree felony. Under the penalties of perjury, I declare that I have read the foregoing Certificate of Entitlement and the facts stated in it are true.

_____ _____

Signature of Authorized Representative of Governmental Entity — Title

Woodland Ranch Estates Community Development District — _____

Purchaser's Name — Date

Federal Employer Identification Number: _____

Telephone Number: _____

You must attach a copy of the Purchase Order to this Certificate of Entitlement. Do not send to the Florida Department of Revenue. This Certificate of Entitlement must be retained in the vendor's and the contractor's books and records. This form supplements and supersedes (to the extent of any conflict) any prior certificates addressing the same purchase.

SECTION D

RESOLUTION 2022-32

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR AND AUTHORIZING THE USE OF ELECTRONIC DOCUMENTS AND SIGNATURES; ADOPTING AND IMPLEMENTING ELECTRONIC DOCUMENT CONTROL PROCESSES AND PROCEDURES; PROVIDING FOR SEVERABILTY AND AN EFFECTIVE DATE.

WHEREAS, the Woodland Ranch Estates Community Development District (the "District") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within the Town of Dundee, Florida; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, and/or maintain systems and facilities for certain basic infrastructure; and

WHEREAS, Chapter 190, Florida Statutes authorizes the District Board of Supervisors, to enter into various contracts for the purposes set forth therein; and

WHEREAS, the District Board of Supervisors finds that it is the interest of the District and its residents to reduce waste, costs, and to enhance services; and

WHEREAS, the District Board of Supervisors recognizes that the Florida Legislature, through the passage of The Electronic Signature Act of 1996, intended to, among other goals, facilitate economic development and efficient delivery of government services by means of reliable electronic messages and foster the development of electronic commerce though the use of electronic signatures to lend authenticity and integrity to writings in any electronic medium; and

WHEREAS, the District Board of Supervisors wishes to further these goals through the use of electronic documents and signatures.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. FORCE AND EFFECT OF ELECTRONIC DOCUMENTS AND SIGNATURES. Unless otherwise provided by law, electronic documents and signatures submitted to and on behalf of the District may be used for all purposes and shall have the same force and effect as printed documents and manual signatures.

SECTION 3. AUTHORIZING UTILIZATION OF ELECTRONIC SIGNATURES AND DOCUMENTS. All contractors and personnel associated with the District are hereby authorized and encouraged to utilize electronic documents and signatures when reasonably practicable and as permitted by law. The District Manager is authorized and directed to obtain the provision of electronic document services or platforms offered by nationally recognized third party vendors that increase the efficiency of the District's operations.

SECTION 4. CONTROLS PROCESSES AND PROCEDURES. The District Board of Supervisors hereby authorizes and directs the District Manager to create control processes and procedures consistent with Florida Law to ensure adequate integrity, security, confidentiality, and auditability of all transactions conducted using electronic commerce.

SECTION 5. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST:

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chairperson

SECTION E

RESOLUTION 2022-33

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN INTERNAL CONTROLS POLICY CONSISTENT WITH SECTION 218.33, *FLORIDA STATUTES*; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Woodland Ranch Estates Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida*; and

WHEREAS, consistent with Section 218.33, *Florida Statutes,* the District is statutorily required to establish and maintain internal controls designed to prevent and detect fraud, waste, and abuse as defined in Section 11.45(1), *Florida Statutes;* promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets; and

WHEREAS, to demonstrate compliance with Section 218.33, *Florida Statutes,* the District desires to adopt by resolution the Internal Controls Policy attached hereto as **Exhibit A**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT:

1. POLICY. The attached Internal Controls Policy attached hereto as **Exhibit A** is hereby adopted pursuant to this Resolution.

2. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

3. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of September 2022.

ATTEST**:**

WOODLAND RANCH ESTATES COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chairperson/Vice Chairperson, Board of Supervisors

EXHIBIT "A"

WOODLAND RANCH ESTATESCOMMUNITY DEVELOPMENT DISTRICT
INTERNAL CONTROLS POLICY

1. Purpose.

1.1. The purpose of this internal controls policy is to establish and maintain internal controls for the Woodland Ranch Estates Community Development District.

1.2. Consistent with Section 218.33(3), *Florida Statutes,* the internal controls adopted herein are designed to:

1.2.1. Prevent and detect Fraud, Waste, and Abuse (as hereinafter defined).

1.2.2. Promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.

1.2.3. Support economical and efficient operations.

1.2.4. Ensure reliability of financial records and reports.

1.2.5. Safeguard Assets (as hereinafter defined).

2. Definitions.

2.1. "Abuse" means behavior that is deficient or improper when compared with behavior that a prudent person would consider a reasonable and necessary operational practice given the facts and circumstances. The term includes the misuse of authority or position for personal gain.

2.2. "Assets" means District assets such as cash or other financial resources, supplies, inventories, equipment and other fixed assets, real property, intellectual property, or data.

2.3. "Auditor" means the independent auditor (and its employees) retained by the District to perform the annual audit required by state law.

2.4. "Board" means the Board of Supervisors for the District.

2.5. "District Management" means (i) the independent contractor (and its employees) retained by the District to provide professional district management services to the District and (ii) any other independent contractor (and its employees) separately retained by the District to provide amenity management services, provided said services include a responsibility to safeguard and protect Assets.

2.6. "Fraud" means obtaining something of value through willful misrepresentation, including, but not limited to, intentional misstatements or intentional omissions of amounts or disclosures in financial statements to deceive users of financial statements, theft of an entity's assets, bribery, or the use of one's position for personal enrichment through the deliberate misuse or misapplication of an organization's resources.

2.7. "Internal Controls" means systems and procedures designed to prevent and detect fraud, waste, and abuse; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets.

2.8. "Risk" means anything that could negatively impact the District's ability to meet its goals and objectives. The term includes strategic, financial, regulatory, reputational, and operational risks.

2.9. "Waste" means the act of using or expending resources unreasonably, carelessly, extravagantly, or for no useful purpose.

3. Control Environment.

3.1. Ethical and Honest Behavior.

3.1.1. District Management is responsible for maintaining a work environment that promotes ethical and honest behavior on the part of all employees, contractors, vendors and others.

3.1.2. Managers at all levels must behave ethically and communicate to employees and others that they are expected to behave ethically.

3.1.3. Managers must demonstrate through words and actions that unethical behavior will not be tolerated.

4. Risk Assessment.

4.1. Risk Assessment. District Management is responsible for assessing Risk to the District. District Management's Risk assessments shall include, but not be limited to:

4.1.1. Identifying potential hazards.

4.1.2. Evaluating the likelihood and extent of harm.

4.1.3. Identifying cost-justified precautions and implementing those precautions.

5. Control Activities.

5.1. Minimum Internal Controls. The District hereby establishes the following minimum Internal Controls to prevent and detect Fraud, Waste, and Abuse:

5.1.1. Preventive controls designed to forestall errors or irregularities and thereby avoid the cost of corrections. Preventive control activities shall include, but not be limited to, the following:

5.1.1.1. Identifying and segregating incompatible duties and/or implementing mitigating controls.

5.1.1.2. Performing accounting functions in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.

5.1.1.3. Requiring proper authorizations to access and/or modify accounting software.

5.1.1.4. Implementing computerized accounting techniques (e.g. to help identify coding errors, avoid duplicate invoices, etc.).

5.1.1.5. Maintaining a schedule of the District's material fixed Assets.

5.1.1.6. Maintaining physical control over the District's material and vulnerable Assets (e.g. lock and key, computer passwords, network firewalls, etc.).

5.1.1.7. Retaining and restricting access to sensitive documents.

5.1.1.8. Performing regular electronic data backups.

5.1.2. Detective controls designed to measure the effectiveness of preventive controls and to detect errors or irregularities when they occur. Detective control activities shall include, but not be limited to, the following:

5.1.2.1. Preparing financial reports in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.

5.1.2.2. Reviewing financial statements and investigating any material variances between budgeted expenses and actual expenses.

5.1.2.3. Establishing and implementing periodic reconciliations of bank, trust, and petty cash accounts.

5.1.2.4. Establishing an internal protocol for reporting and investigating known or suspected acts of Fraud, Waste, or Abuse.

5.1.2.5. Engaging in periodic physical inventory counts and comparisons with inventory records.

5.1.2.6. Monitoring all ACH (electronic) transactions and the sequencing of checks.

5.2. Implementation. District Management shall implement the minimum Internal Controls described herein. District Management may also implement additional Internal Controls that it deems advisable or appropriate for the District. The specific ways District Management implements these minimum Internal Controls shall be consistent with Generally Accepted Accounting Principles (GAAP) and otherwise conform to Governmental Accounting Standards Board (GASB) and American Institute of Certified Public Accountants (AICPA) standards and norms.

6. Information and Communication.

6.1. Information and Communication. District Management shall communicate to its employees (needing to know) information relevant to the Internal Controls, including but not limited to any changes to the Internal Controls and/or changes to laws, rules, contracts, grant agreements, and best practices.

6.2. Training. District Management shall regularly train its employees (needing the training) in connection with the Internal Controls described herein and promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.

7. Monitoring Activities.

7.1. Internal Reviews. District Management shall internally review the District's Internal Controls at least once per year. In connection with this internal review, District Management shall:

7.1.1.1. Review its operational processes.

7.1.1.2. Consider the potential risk of Fraud, Waste, or Abuse inherent in each process.

7.1.1.3. Identify the controls included in the process, or controls that could be included, that would result in a reduction in the inherent risk.

7.1.1.4. Assess whether there are Internal Controls that need to be improved or added to the process under consideration.

7.1.1.5. Implement new controls or improve existing controls that are determined to be the most efficient and effective for decreasing the risk of Fraud, Waste or Abuse.

7.1.1.6. Train its employees on implemented new controls or improvements to existing controls.

7.2. External Audits and Other Reviews. Audits and other reviews may be performed on various components of the District's Internal Controls by the Auditor consistent with Government Auditing Standards (GAS). Audits may identify material deficiencies in the Internal Controls and make recommendations to improve them. District Management shall communicate and cooperate with the Board and the Auditor regarding the potential implementation of Auditor recommendations.

Specific Authority: §§ 190.011(5), 218.33(3), *Florida Statutes*
Effective date: September 14, 2022

SECTION H

Woodland Ranch Estates

Community Development District

Funding Request #1
September 6, 2022

Bill to:
Woodland Ranch Estates, LLC
4900 Dundee Rd
Winter Haven, FL 33884

	Payee		General Fund
1	**Initial Operations & Maintenance Funding**	$	5,000.00
2	**Insurance - Fiscal Year 2022**	$	5,000.00
3	**Legal Advertising**	$	10,000.00
4	**Website Creation**	$	1,750.00
		$	**21,750.00**
	Total:	**$**	**21,750.00**

Please make check payable to:

Woodland Ranch Estates
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822