CALDERA

COMMUNITY DEVELOPMENT DISTRICT

June 15, 2023

BOARD OF SUPERVISORS

ORGANIZATIONAL MEETING AGENDA

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Caldera Community Development District

OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

June 8, 2023

Board of Supervisors
Caldera Community Development District

Dear Board Members:

An Organizational Meeting of the Caldera Community Development District will be held on June 15, 2023, immediately following the adjournment of the Landowners' Meeting, scheduled to commence at 11:30 a.m., at Coastal Engineering Associates, Inc., 966 Candlelight Blvd., Brooksville, Florida 34601. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

GENERAL DISTRICT ITEMS

3. Administration of Oath of Office to Elected Board of Supervisors *(the following will be provided in a separate package)*
    A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
    B. Membership, Obligations and Responsibilities
    C. Chapter 190, Florida Statutes
    D. Financial Disclosure Forms
        I. Form 1: Statement of Financial Interests
        II. Form 1X: Amendment to Form 1, Statement of Financial Interests
        III. Form 1F: Final Statement of Financial Interests
    E. Form 8B: Memorandum of Voting Conflict

4. Consideration of Resolution 2023-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date

5. Consideration of Resolution 2023-02, Designating Certain Officers of the District, and Providing for an Effective Date

ORGANIZATIONAL ITEMS

6. Consideration of the Following Organizational Items:

   A. Resolution 2023-03, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date

      - Agreement for District Management Services: *Wrathell, Hunt and Associates, LLC*

   B. Resolution 2023-04, Appointing District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date

      - Fee Agreement: *Kutak Rock LLP*

   C. Resolution 2023-05, Designating a Registered Agent and Registered Office of the District, and Providing for an Effective Date

   D. Resolution 2023-06, Appointing an Interim District Engineer for the Caldera Community Development District, Authorizing Its Compensation and Providing for an Effective Date

      - Interim Engineering Services Agreement: *Coastal Engineering Associates, Inc.*

   E. Authorization of Request for Qualifications (RFQ) for Engineering Services

   F. Board Member Compensation: 190.006 (8), F.S.

   G. Resolution 2023-07, Designating the Primary Administrative Office, Principal Headquarters and local District Records office of the District and Providing an Effective Date

   H. Resolution 2023-08, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date

      - Authorization to Obtain General Liability and Public Officers' Insurance

   I. Resolution 2023-09, 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

   J. Resolution 2023-10, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Providing the Duties of the Records Management Liaison officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date

K. Resolution 2023-11, Granting the Chair and Vice Chair 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

L. Resolution 2023-12, Ratifying, Confirming and Approving the Recording of the Notice of Establishment of the District, and Providing for an Effective Date

M. Authorization of Request for Proposals (RFP) for Annual Audit Services

- Designation of Board of Supervisors as Audit Committee

N. Strange Zone, Inc., Quotation #M23-1015 for District Website Design, Maintenance and Domain Web-Site Design Agreement

O. ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit

P. Resolution 2023-13, to Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date

I. Rules of Procedure

II. Notices [Rule Development and Rulemaking]

Q. Resolution 2023-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date

R. Resolution 2023-15, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date

S. Stormwater Management Needs Analysis Reporting Requirements

BANKING ITEMS

7. Consideration of the Following Banking Items:

A. Resolution 2023-16, Designating a Public Depository for Funds of the District and Providing an Effective Date

B. Resolution 2023-17, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date

BUDGETARY ITEMS

8. Consideration of the Following Budgetary Items:

A. Resolution 2023-18, Approving Proposed Budgets for Fiscal Year 2022/2023 and Fiscal Year 2023/2024 Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date

B. Fiscal Year 2022/2023 and Fiscal Year 2023/2024 Budget Funding Agreements

C. Resolution 2023-19, 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

D. Resolution 2023-20, 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

E. Resolution 2023-21, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date

F. Resolution 2023-22, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

G. Resolution 2023-23, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date

H. Consideration of E-Verify Memo with MOU

BOND FINANCING ITEMS

9. Consideration of the Following Bond Financing Related Items:

   A. Bond Financing Team Funding Agreement

   B. Engagement of Bond Financing Professionals

      I. Underwriter/Investment Banker: *FMSbonds, Inc.*

      II. Bond Counsel: *Greenberg Traurig, PA*

      III. Trustee, Paying Agent and Registrar: *Regions Bank*

   C. Resolution 2023-24, 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; and Providing an Effective Date

D. Presentation of Master Engineer's Report

E. Presentation of Master Special Assessment Methodology Report

F. Resolution 2023-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing For An Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date

G. Resolution 2023-27, Authorizing the Issuance of Not to Exceed $35,000,000 Aggregate Principal Amount of Caldera Community Development District Special Assessment Bonds, In One or More Series, to Pay All or a Portion of the Design, Acquisition, Construction Costs of Certain Public Infrastructure Improvements, Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited to, Related Earthwork; Public Roadway Improvements; Landscaping, Hardscape And Irrigation In Public Rights-Of-Way; Water and Wastewater Facilities and Any Applicable Connection Fees; Public Recreational Facilities; and All Related Soft and Incidental Costs (Collectively, the "Project"), Pursuant To Chapter 190, Florida Statutes, as Amended; Appointing Regions Bank to Serve as Trustee; Approving the Execution and Delivery of a Master Trust Indenture and a Supplemental Trust Indenture or Indentures in Substantially the Forms Attached Hereto; Providing That Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Caldera Community Development District (Except as Otherwise Provided Herein), Hernando County, Florida, or of The State of Florida or of Any Other Political Subdivision Thereof, But Shall be Payable Solely From Special Assessments Assessed and Levied on the Property Within the District Benefited By the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters.

10. Staff Reports

A. District Counsel: *Kutak Rock LLP*

B. District Engineer (Interim): *Coastal Engineering Associates, Inc.*

C. District Manager: *Wrathell, Hunt and Associates, LLC*

11. Board Members' Comments/Requests

12. Public Comments

13. Adjournment

The third order of business is general in nature; you will subscribe to an Oath of Office. As a Supervisor, you are a local public official and, as such, subject to financial disclosure requirements, Code of Ethics for Public Officers and Employees, and the Sunshine Law. The enclosed, Form 1 – Statement of Financial Interests, must be completed and mailed to the Supervisor of Elections, in the county in which you permanently reside, within 30 days of appointment to office.

The fourth order of business canvasses and certifies the results of the meeting of the landowners, evidenced by the adoption of resolution 2023-01.

The fifth order of business deals with the designation and appointment of officers, which will be evidenced by the adoption of Resolution 2023-02. The following guidelines are recommended for consideration by the Board:

Chair	Elected by the Board members and must be a member of the Board. He/She is responsible for conducting the meetings of the Board and for signing required documents of the District.
Vice Chair	Elected by the Board members and must be a member of the Board. He/She acts in the position of Chair in the absence of the Chair.
Secretary	Elected by the Board members and can be either a member of the Board or a member of the District's Staff. The Secretary of the Board is responsible for keeping all of the District's public records, including minutes, agendas, etc., along with attesting to the Chair's signature on documents. Generally, the District Manager serves as the Secretary.
Treasurer	Elected by the Board members and either a member of the Board or a member of the District's Staff. The Treasurer of the Board is responsible for maintaining the District's accounting records, including coordination with the Trustee, the Auditor, Accounts Payable, and Payroll Staff, etc. Generally, the District Manager serves as the Treasurer.
Assistant Treasurer	Elected by the Board members and either a member of the Board or a member of the District's Staff. The Assistant Treasurer of the Board is responsible for supporting the Treasurer in maintaining the District's accounting records, including coordination with the Trustee, the Auditor, Accounts Payable, and Payroll Staff, etc.
Assistant Secretary	Elected by the Board members and recommended to be all other members of the Board who do not hold either the Chair's or the Vice Chair's position.

The sixth order of business relates to organizational matters, including the appointment of the District Manager, General Counsel, Interim Engineer, designation of Registered Agent, Primary Administrative Office, as well as website related items. In addition, the Board will address the selection of dates and a location for the District's regular meeting schedule for Fiscal Year 2023. Generally, the Board meets on a monthly basis throughout the year, and the establishment of a regular meeting date, time and location is recommended.

The seventh order of business deals with banking matters including designation of a Qualified Public Depository, establishment of a District checking account and designation of signatories.

The eighth order of business deals with budgetary matters, including consideration of the proposed budgets for Fiscal Years 2022/2023 and 2023/2024 and adoption of the resolution approving the proposed budgets for the purpose of setting public hearings to adopt the final budgets. The Board will also be considering the Fiscal Year 2022/2023 and 2023/2024 Funding Agreement, Alternative Investment Guidelines for the District, as well as Prompt Payment Policies.

The ninth order of business deals with bond financing matters.

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,

Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 943 865 3730

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), *FLORIDA STATUTES*, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Hernando County, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners meeting is required to be held within 90 days of the District's creation and every two (2) years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting was held at which the below recited persons were duly elected by virtue of the votes cast in their favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. **ELECTION RESULTS.** The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown:

SEAT NUMBER	NAME OF SUPERVISOR	NUMBER OF VOTES
Seat 1		
Seat 2		
Seat 3		
Seat 4		
Seat 5		

2. **TERMS.** In accordance with Section 190.006(2), *Florida Statutes,* and by virtue of the number of votes cast for the Supervisors, the above-named persons are declared to have been elected for the following term of office:

SEAT NUMBER	NAME OF SUPERVISOR	TERM OF OFFICE
Seat 1		_-Year Term
Seat 2		_-Year Term
Seat 3		_-Year Term
Seat 4		_-Year Term
Seat 5		_-Year Term

3. **EFFECTIVE DATE.** This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

Attest:	**CALDERA COMMUNITY DEVELOPMENT DISTRICT**
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. _____ is appointed Chair.

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. **Craig Wrathell** is appointed Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Kristen Suit is appointed Assistant Secretary.

SECTION 4. **Craig Wrathell** is appointed Treasurer.

Jeff Pinder is appointed Assistant Treasurer.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST:

CALDERA COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6A

RESOLUTION 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT APPOINTING AND FIXING THE COMPENSATION OF THE DISTRICT MANAGER AND METHODOLOGY CONSULTANT; PROVIDING AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Hernando County, Florida; and

WHEREAS, the Board of Supervisors of the District ("**Board**") must employ and fix compensation of a District Manager; and

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

WHEREAS, the Board has determined that the appointment of a Methodology Consultant is necessary, appropriate and in the District's best interests; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. APPOINTMENT OF DISTRICT MANAGER. The District Manager and Methodology Consultant are hereby appointed, and shall be compensated for their services, pursuant to the agreement attached hereto as **Exhibit A,** which is hereby approved. This authorization shall be continuing in nature until revoked by the District.

2. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

Exhibit A: Agreement for Management Services

Wrathell, Hunt and Associates, LLC

AGREEMENT FOR MANAGEMENT SERVICES
between
CALDERA COMMUNITY DEVELOPMENT DISTRICT
and
WRATHELL, HUNT & ASSOCIATES, LLC

THIS AGREEMENT FOR MANAGEMENT SERVICES (this "Agreement"), is made and entered into on this 15th day of June, 2023, by and between the **Caldera Community Development District**, hereinafter referred to as "DISTRICT", and the firm of ***Wrathell, Hunt & Associates, LLC***, a Florida limited liability company, hereinafter referred to as "MANAGER".

WITNESSETH:

WHEREAS, the DISTRICT desires to retain the MANAGER to provide non-exclusive management, recording, assessment methodology and accounting advisory services for the DISTRICT, as required to meet the needs of the DISTRICT during the contract period; and

WHEREAS, the MANAGER desires to provide such services to the DISTRICT as more particularly described in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements expressed herein, and other good and valuable consideration, the receipt and adequacy of which are hereby conclusively acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. The DISTRICT hereby engages the MANAGER to provide the services more particularly described in Exhibit A attached hereto and incorporated herein by this reference (collectively, the "Services").

2. The DISTRICT agrees to compensate the MANAGER by payment of the fees (collectively, the "Fees") set forth in the fee schedule attached hereto as Exhibit B and incorporated herein by this reference (the "Fee Schedule"). The Fees, except as otherwise provided on the Fee Schedule, shall be payable in equal monthly installments on the first day of each month. The DISTRICT will consider price adjustments at the end of the fiscal year of the DISTRICT in effect upon the commencement of this Agreement and each succeeding twelve (12)-month period thereafter to compensate for market conditions and the anticipated type and scope of the Services to be performed during the next twelve (12)-month period. Accordingly, the Fees and the Fee Schedule shall be deemed increased at the end of the fiscal year of the DISTRICT in effect upon the commencement of this Agreement and thereafter annually at the end of each succeeding fiscal year to the extent approved in the annual budget adopted by the Board of Supervisors of the DISTRICT (the "Board"). In no event shall the Fees be increased

to an amount which exceeds the amount of funds approved for the Services in the applicable budget adopted by the Board.

3. This Agreement shall become effective on the date set forth above and the term of this Agreement shall commence on such date and continue until this Agreement is terminated pursuant to the terms of this Section 3. This Agreement may be terminated as follows:

   a) by the DISTRICT for "good cause", which shall include misfeasance, malfeasance, nonfeasance by the MANAGER, or failure of the MANAGER to perform the Services as required under this Agreement, if such misfeasance, malfeasance, nonfeasance or failure to perform the Services as required under this Agreement has not been cured within ten (10) business days after the DISTRICT has provided notice of same to the MANAGER (the "Cure Period"), upon providing ten (10) business days prior written notice to the MANAGER (which period shall not begin to run until the expiration of the Cure Period);

   b) upon the dissolution or court-declared invalidity of the DISTRICT; or

   c) by either party, for any reason, by providing sixty (60) days prior written notice to the other party.

   Upon the termination of this Agreement, the MANAGER agrees to take all reasonable and necessary actions to transfer to the DISTRICT, or to such other party as directed by the DISTRICT, all the books and records of the DISTRICT in the MANAGER'S possession in an orderly fashion. The portion of the Fees and any other amounts due and owing to the MANAGER under this Agreement up to the effective date of the termination of this Agreement shall be due and payable immediately upon the termination of this Agreement. The DISTRICT'S obligation to make payment to the MANAGER of the portion of the Fees and any other amounts due and owing to MANAGER under this Agreement up to the effective date of the termination shall survive the termination of this Agreement.

4. The MANAGER shall devote such time as is reasonably necessary to perform the Services.

5. The MANAGER represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of the Services, as provided for in the standard set forth in Section 112.311, Florida Statutes. The MANAGER further represents that no person having any such interest shall be employed by the MANAGER to perform the Services or any portion thereof.

6. The MANAGER shall promptly notify the DISTRICT in writing of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence the MANAGER'S judgment or quality of the Services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, identify the nature of work that the MANAGER may undertake, if applicable, and request an opinion of the DISTRICT as to whether the

association, interest or circumstance would, in the opinion of the DISTRICT, constitute a conflict of interest if entered into by the MANAGER. The DISTRICT agrees to notify the MANAGER of its opinion within thirty (30) days of receipt of any notification by the MANAGER pursuant to this Section 6. If, in the opinion of the DISTRICT, the prospective business association, interest or circumstance would not constitute a conflict of interest by the MANAGER, the DISTRICT shall so state in its opinion, and in such event (i) the association, interest, or circumstance shall not be deemed to be a conflict of interest with respect to the Services provided to the DISTRICT by the MANAGER under the terms of this Agreement, and (ii) the Manager shall be free to pursue such prospective business association, interest or circumstance. The MANAGER shall be free to perform services similar to the type of services offered to the DISTRICT as part of the Services hereunder, and any other services, for any other special purpose taxing district, developer, landowner or otherwise. Nothing in this Agreement shall be deemed to prevent the MANAGER from performing such services, or any other services, for any other special taxing district, developer, landowner or otherwise and the providing of such services shall not constitute a conflict of interest under this Agreement.

7. The MANAGER agrees that all Services shall be performed by skilled and competent personnel.

8. The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in the accumulation of information necessary for use in documents required by the DISTRICT in order to finalize any particular matters, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER in connection with the Services.

9. This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce this Agreement will be held in the county where the DISTRICT is located. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof. The failure of either party to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, shall not be construed as a waiver or relinquishment of the right to insist on the strict observance or performance of any or all of the other provisions of this Agreement. The failure of either party to exercise any right of remedy as provided in this Agreement, shall not impair any such right or remedy or be construed as a waiver or relinquishment of such right of remedy with respect to subsequent defaults. The provisions of this Section 9 shall survive the termination of this Agreement.

10. In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover from the non-prevailing party

reasonable attorney's fees and all costs and expenses expended or incurred by the prevailing party in connection therewith, including without limitation at all trial levels and appellate levels and in post-judgment proceedings. The provisions of this Section 10 shall survive the termination of this Agreement.

11. All notices required in this Agreement shall be sent by either certified mail, return receipt requested with postage prepaid, hand-delivered, or sent by overnight express carrier with next business day delivery guaranteed, addressed to the following addresses, or such other address as either party shall specify hereinafter in written notice to the other party:

If to the Manager:	Wrathell, Hunt & Associates, LLC 2300 Glades Road, Suite 410W Boca Raton, Florida 33431
If to the DISTRICT:	Caldera Community Development District 2300 Glades Road, Suite 410W Boca Raton, Florida 33431
with a copy to:	Counsel to the DISTRICT: Kutak Rock LLP 107 W. College Avenue Tallahassee, Florida 32301

Any such notice sent as referenced above shall be deemed received on the third (3rd) business day following the day sent, if sent by certified mail with postage prepaid, when delivered if hand-delivered, or on the next business day following the day sent, if sent by overnight express courier with next business day delivery guaranteed.

12. This Agreement contains the entire understanding and agreement between the parties concerning the subject matter hereof and supersedes all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between the parties, with respect thereto. This Agreement, or any provision contained herein, may not be amended unless such amendment is set forth in a writing signed by the parties hereto.

13. Neither party to this Agreement will be liable to the other for any failure or delay in performing any of its obligations under or pursuant to this Agreement, other than the payment of money, if such failure or delay is due to any (i) strike(s), lockout(s), or labor dispute(s), (ii) inability to obtain labor or materials, or reasonable substitutes therefor, or (iii) acts of God, governmental restrictions, regulations or controls, enemy or hostile governmental action, civil commotion, wars, national emergencies, natural disasters, fire, or other casualty, utility failures or other cause (including, with respect to the MANAGER, the failure of the DISTRICT to have adequate funds required for performance of the Services) beyond the reasonable control of such applicable party, and such applicable party will be entitled to a reasonable extension of the time for performing such obligations as a result of such cause. The terms of this Section 13 shall survive the termination of this Agreement.

14. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

15. The MANAGER shall not be liable for any acts or omissions of any previous manager(s) of the DISTRICT. Additionally, neither the MANAGER nor any its members, managers, managing members, officers, employees, agents or representatives (collectively, the "Manager Affiliates") shall be liable, responsible, or accountable in damages or otherwise to the DISTRICT for any acts performed by the MANAGER or the Manager Affiliates in good faith and within the scope of this Agreement. The MANAGER or any of the Manager Affiliates cannot provide financial or real estate feasibility forecasting related to the DISTRICT'S ability to repay its indebtedness such as bonds, bond anticipation notes, notes or any other forms of indebtedness. The success of the real estate venture(s) located within the DISTRICT is in no way guaranteed by MANAGER nor any of the Manager Affiliates. Neither the MANAGER nor any of the Manager Affiliates shall be liable to the DISTRICT or otherwise for any loss or damage resulting from the loss or impairment of funds that have been deposited into a bank account owned by the DISTRICT or otherwise titled in the name of the DISTRICT (collectively, the "District Bank Accounts") due to the failure, insolvency or suspension of a financial institution, or any loss or impairment of funds due to the invalidity of any draft, check, document or other negotiable instrument payable to the DISTRICT which is delivered to the MANAGER and deposited into any of the District Bank Accounts. The terms of this Section 15 shall survive the termination of this Agreement.

16. Nothing contained in this Agreement, nor any acts of the parties, shall be deemed or construed to create a partnership or joint venture between the MANAGER and the DISTRICT or to cause the MANAGER to be responsible in any way for the debts or obligations of the DISTRICT. The terms of this Section 16 shall survive the termination of this Agreement.

17. This Agreement may be executed in counterparts, both of which, together, shall constitute one and the same agreement.

18. **THE MANAGER AND THE DISTRICT EACH HEREBY KNOWINGLY AND UNCONDITIONALLY WAIVE ANY AND ALL RIGHTS TO DEMAND A JURY TRIAL IN ANY ACTION FOR THE INTERPRETATION OR ENFORCEMENT OF THIS AGREEMENT. THE TERMS OF THIS SECTION 18 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.**

19. Wrathell, Hunt and Associates, LLC, does not represent the District as a Municipal Advisor or Securities Broker; nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC, does not provide the District with financial advisory services or offer investment advice in any form.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the Board of Supervisors of the **Caldera Community Development District** has made and executed this Contract on behalf of the DISTRICT and the MANAGER have each, respectively, by an authorized person or agent, hereunder set their hands and seals effective as of the date and year first above written.

Signed in the presence of

BOARD OF SUPERVISORS:
CALDERA COMMUNITY DEVELOPMENT DISTRICT

Witnesses:

_____
Print Name:_____

By: _____
Print Name _____
Chair/Vice Chair

_____
Print Name:_____

MANAGER:
WRATHELL, HUNT & ASSOCIATES, LLC

_____
Print Name:_____

By: _____
Craig A. Wrathell, Managing Member

_____
Print Name:_____

EXHIBIT A - SERVICES

Wrathell, Hunt & Associates, LLC will perform all required Management functions of the **Caldera Community Development District** (the "District"), which will include but not be limited to the following:

- Attend all meetings of the Board of Supervisors of the District (the "Board") and provide the Board with meaningful dialogue of the issues before the Board for action
- Identify significant policies, including analysis of policy implementation with administrative and impact statement and effect on the District
- Develop and train members of the Board in the requirements of Florida Laws with including with respect to, but not limited to, public officers and employees, and the conduct of District business
- Prepare District's Budget as more fully outlined below
- Implement Budget directives
- Prepare specifications for and coordinate for the following services:
    - Insurance, including General Liability along with Directors and Officers Liability
    - Independent Auditor Services
    - Such other services as may be identified from time to time
- Provide all required annual disclosure information to the local government in the county in which the District is located:
    - Public Facilities Report
    - Designation of Registered Office and Registered Agent
    - Public Meeting Schedule
    - Audited Financial Statements (assist with the preparation of same)
- Ensure compliance with the following Florida Statutes:
    - Annual Financial Audit

- Annual Financial Report
- Public Depositor Report
- Proposed Budget
- District Map and Amendments
- Public Facilities Report
- Registered Agent and Registered Office
- Public Meeting Schedule Notice Requirements

(The reporting requirements of Community Development Districts periodically change and ***Wrathell, Hunt & Associates, LLC*** will ensure that we update reporting requirements of the District as the legislature updates the reporting requirements.)

- Record all meetings of the District
- Provide Oath of Office and notary public for all newly elected members of the Board
- Coordinate and provide contract administration for any services provided to the District by outside vendors:
  - Develop service contracts for the delivery of services to the District, with the assistance of the District's Attorney
  - Ensure that contract specifications are met
  - Interface with residents and contractors to ensure that anticipated service levels are being provided
  - Prepare contract amendments and change orders as necessary
  - Ensure proper contractor billing is received
- If required, provide day-to-day management of in-house operations by performing the following:
  - Hire and train a highly qualified staff
  - Coordinate all personnel applications, benefits, and payroll and submit in an accurate and timely manner
  - Prepare and implement operating schedules
  - Prepare and implement operating policies

- Interface with residents to ensure anticipated levels of service are being met
- Implement internal purchasing policies
- Prepare and bid services and commodities as necessary

- Coordinate with the residents to determine the services and levels of service to be provided as part of the District's budget preparations:
  - Identify new services
  - Identify expanded areas of existing services
  - Identify new levels of service
  - Provide budget recommendations based on findings
- Establish Budget Public Hearing(s) and dates
- Establish Board workshop dates (if required)
- Preparation of Estoppel Letters for Property Transfers and Monitoring Development of the District and Performance of Assessment True Up Analysis

Recording Services

Wrathell, Hunt & Associates, LLC will perform all required Recording Secretary functions of the District, which will include but not be limited to the following:

- Prepare all Board Agendas and coordinate receipt of sufficient material for Board to make informed policy decisions
- Prepare and advertise all notices of meetings in an authorized newspaper of circulation in the county in which the District is located
- Record and transcribe all meetings of the Board including regular meetings, special meetings, workshops and public hearing(s). The recording and transcription (edited for grammar) of meetings of the Board provide an essential link to maintaining a highly accurate public record. These minutes are maintained by ***Wrathell, Hunt & Associates, LLC*** in perpetuity for the District and sent to the appropriate governmental agencies in accordance with Florida law.

- Maintain all other District public records, including Agreements, Contracts and Resolutions in perpetuity for the District
- Maintain District Seal
- Satisfy public records requests in a timely, professional and efficient manner
- Prepare and coordinate applications for:
    - Federal I.D. Number
    - Tax Exemption Certificate
- Prepare Budget and Assessment Resolutions as required by Chapter 190, Florida Statutes
- Prepare Budget Resolution approving the District Manager's Budget and authorization to set public hearing
- Prepare Budget Resolution adopting the District Manager's Budget, as modified by the Board
- Prepare Agendas for Budget Hearings and attend all Board of Supervisor meetings
- Prepare bid specifications for the purchase of services and commodities pursuant to Florida Statutes

Accounting Services

Wrathell, Hunt & Associates, LLC will perform all required accounting functions of the District, which will include but not be limited to the following:

- Prepare a Budget that achieves maximum cost-to-benefit equity for approval
- Submit a Preliminary Budget to Board in accordance with Chapter 190, Florida Statutes
- Modify Preliminary Budget for consideration by the Board at the District's advertised public hearing
- Coordinate Budget preparation with District Board, Engineer, Attorney and Collection Agent

- Attend workshop(s) and public hearing(s) and be available to answer questions by the Board and the Public
- Establish Government Fund Accounting System in accordance with the Uniform Accounting System prescribed by Department of Banking and Finance for Government Accounting, Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB)
- Adhere to investment policies and procedures pursuant to Chapter 218, Florida Statutes
- Prepare Annual Financial Report for units of local government and distribute to the State Comptroller
- Prepare Public Depositor's Report and distribute to the State Treasurer
- Coordinate and distribute Annual Public Facilities Report and distribute to appropriate agencies
- Administer purchase order system, periodic payment of invoices
- Coordination of tax collection and miscellaneous receivables
- Prepare all required schedules for year-end audit:
    - Prepare schedule of bank reconciliations
    - Prepare cash and Investment confirmations for distribution to authorized Public Depositories and Trustee of District bond issues
    - Prepare analysis of accounts receivable
    - Prepare schedule of interfund accounts
    - Prepare schedule of payables from the governments
    - Prepare schedule of all prepaid expenses
    - Prepare debt confirmation schedules
    - Prepare schedule of accounts payable
    - Prepare schedule of changes in fund balances
    - Prepare schedule of assessment revenue compared to budget
    - Prepare schedule of interest income and provide reasonableness test

- Prepare schedule of investments and accrued interest
- Prepare analysis of all other revenue
- Prepare analysis of interest expenses and calculate accrued interest expense at year end
- Prepare schedule of operating transfers
- Prepare schedule of cash receipts and cash disbursements
- Prepare analysis of cost of development and construction in progress
- Prepare analysis of reserves for encumbrances
- Prepare analysis of retainages payable
- Prepare amortization and depreciation schedules
- Prepare general fixed asset and general long-term debt account groups
- Perform general fixed asset accounting
- Account for assets constructed by or donated to the District for maintenance
- Prepare inventories of District property in accordance with the rules of the Auditor General

- Comply with District adopted Prompt Payment Policies and Procedures Pursuant to Chapter 218, *Florida Statutes*

Special Assessment Methodology Preparation Services

Wrathell, Hunt & Associates, LLC will perform all required special assessment methodology functions of the District, which will include but not be limited to the following:

- Review the District's capital improvement program
- Determine the types of special and general benefits of proposed investments
- Determine which properties within the boundaries of the Districts receive special benefits and which properties receive general benefits
- Determine a fair and reasonable apportionment of the special and peculiar benefits of the District-financed improvements among the properties deriving such benefits

- Based on the determination and apportionment of special and peculiar benefit, calculate a fair and reasonable apportionment of the responsibility to pay the non-ad valorem special assessments resulting from funding of the District's capital improvement plan
- Prepare a Special Assessment Methodology Report for consideration by the Board of the District
- Prepare an assessment roll of all assessable properties within the District
- Present the Special Assessment Methodology Report to the Board at a public meeting and answer any questions pertaining to the Report
- Prepare the Preliminary and Final Assessment Rolls
- Prepare notices advising the property owners of the completion of construction and the amount of the final assessment
- Act as primary contact to answer property owners' questions regarding the capital assessment

Dissemination Agent Services

Wrathell, Hunt & Associates, LLC, will provide Dissemination Agent Services as specified in the District's Continuing Disclosure Agreement for bonds issued. Such services shall include but are not limited to:

- Determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and
- File a notice with the Issuer stating that the Annual Report or Audited Financial Statement has been provided pursuant to Disclosure Agreement(s), stating the date(s) it was provided, and listing all Repositories with which it was filed.
- All documents, reports, notices, statements, information and other materials provided to the MSRB under the District's Disclosure Agreement(s) shall be provided in an EMMA Compliant Format.

Exhibit B - Fee Schedule

1. District Management, Recording, Financial Accounting and Assessment Roll Services

   FEE PROPOSED **$48,000 annually***
   ***[$2,000 per month prior to issuance of first series of bonds]**

2. Debt Service Fund Accounting/Assessment Collection Services **[Second and Subsequent Issuance of Bonds]**

   FEE PROPOSED **$5,500 annually per bond issue**

3. Assessment Methodology Consultant Services [Assessment Methodology Report]

   FEE PROPOSED **$25,000 per bond issue**

4. Issuance of Bonds, and Placement of Loans and Other District Indebtedness

   FEE PROPOSED **Not to exceed $35,000 per issue**

   The following formula shall explain this fee. The fee for the first $5,000,000 bond issue(s) SHALL BE $3.00/$1,000 with a minimum fee of $10,000. The additional fee for bond issues between $5,000,000 and $10,000,000 shall be $1.00/$1,000. The fee for bond issues over $10,000,000 shall be $.50/$1,000 of the additional amount. These fees are payable at closing of the bond issue. It is expressly understood that compensation shall be contingent upon completion of financing and if for any reason a financing is not completed, there shall be no compensation owed to ***Wrathell, Hunt and Associates, LLC***. For the issuance of Bond Anticipation Notes, the fee is $10,000 per issuance.

5. Dissemination Agent Services

   FEE PROPOSED **$1,000 annually per bond issue**

6. Out of Pocket Expenses: ***Wrathell, Hunt and Associates, LLC,*** shall be reimbursed for **out-of-pocket expenses** incurred in the performance of the services defined herein (i.e. photocopies, postage, mailings, long distance telephone calls, and printing and binding, etc.). ***Wrathell, Hunt and Associates, LLC,*** will submit monthly invoices to District for work performed and payment shall become due and payable within fifteen (15) days of receipt.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6B

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT APPOINTING DISTRICT COUNSEL FOR THE DISTRICT, AND AUTHORIZING COMPENSATION; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District's Board of Supervisors ("**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 District Counsel and to provide compensation for such services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. **APPOINTMENT OF COUNSEL.** District Counsel is hereby appointed, and shall be compensated for their services, pursuant to the agreement attached hereto as **Exhibit A,** which is hereby approved. This authorization shall be continuing in nature until revoked by the District.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

Exhibit A

Fee Agreement

RETENTION AND FEE AGREEMENT

I. PARTIES

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

A. Caldera Community Development District ("**Client**")
c/o Wrathell Hunt & Associates
2300 Glades Road Suite 410W
Boca Raton, Florida 33431

and

B. Kutak Rock LLP ("**Kutak Rock**")
107 West College Avenue
Tallahassee, Florida 32301

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 Kutak Rock as its attorney and legal representative for general advice, counseling and representation of Client and its Board of Supervisors.

B. Kutak Rock accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above. No other legal representation is contemplated by this Agreement. Any additional legal services to be provided under the terms of this Agreement shall be agreed to by Client and Kutak Rock in writing. Unless set forth in a separate agreement to which Client consents in writing, Kutak Rock does not represent individual members of the Client's Board of Supervisors.

III. CLIENT FILES

The files and work product materials ("**Client File**") of the Client generated or received by Kutak Rock will be maintained confidentially to the extent permitted by law and in accordance with the Florida Bar rules. At the conclusion of the representation, the Client File will be stored by Kutak Rock for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that Kutak Rock may confidentially destroy or shred the Client File. Notwithstanding the prior sentence, if the Client provides Kutak Rock with a written request for the return of the Client File before the end of the five (5) year storage period, then Kutak Rock will return the Client File to Client at Client's expense.

IV. FEES

A. The Client agrees to compensate Kutak Rock for services rendered in connection with any matters covered by this Agreement on an hourly rate basis plus actual expenses incurred by Kutak Rock in accordance with the attached Expense Reimbursement Policy (Attachment A, incorporated herein by reference). Time will be billed in increments of one-tenth (1/10) of an hour. Certain work related to issuance of bonds and bond anticipation notes may be performed under a flat fee to be separately established prior to or at the time of bond or note issuance.

B. Attorneys and staff, if applicable, who perform work for Client will be billed at their regular hourly rates, as may be adjusted from time to time. The regular hourly rates of those initially expected to handle the bulk of Client's work are as follows:

Alyssa C. Willson	$300
Associates	$250 - $275
Contract Attorneys	$235
Paralegals	$190

Kutak Rock's regular hourly billing rates are reevaluated annually and are subject to change not more than once in a calendar year. Client agrees to Kutak Rock's annual rate increases to the extent hourly rates are not increased beyond $15/hour per year.

C. To the extent practicable and consistent with the requirements of sound legal representation, Kutak Rock 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.

D. Upon consent of Client, Kutak Rock may subcontract for legal services in the event that Client requires legal services for which Kutak Rock does not have adequate capabilities.

E. Kutak Rock will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached Expense Reimbursement Policy.

V. BILLING AND PAYMENT

The Client agrees to pay Kutak Rock's monthly billings for fees and expenses incurred within thirty (30) days following receipt of an invoice, or the time permitted by Florida law, whichever is greater. Kutak Rock shall not be obligated to perform further legal services under this Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of billing statements shall be a basis for Kutak

Rock to immediately withdraw from the representation without regard to remaining actions necessitating attention by Kutak Rock as part of the representation.

VI. DEFAULT; VENUE

In any legal proceeding to collect outstanding balances due under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to costs and outstanding balances due under this Agreement. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VII. CONFLICTS

It is important to disclose that Kutak Rock represents a number of special districts, trustees ("**Trustees**"), bondholders, developers, builders, and other entities throughout Florida and the United States of America relating to community development districts, special districts, local governments and land development. Kutak Rock or its attorneys may also have represented the entity which petitioned for the formation of the Client. Kutak Rock understands that Client may enter into an agreement with a Trustee in connection with the issuance of bonds, and that Client may request that Kutak Rock simultaneously represent Client in connection with the issuance of bonds, while Kutak Rock is also representing such Trustee on unrelated matters. 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) Kutak Rock will be able to provide competent and diligent representation of Client, regardless of Kutak Rock's other representations, and (3) there is not a substantial risk that Kutak Rock's representation of Client would be materially limited by Kutak Rock's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this Agreement will constitute Client's waiver of any "conflict" with Kutak Rock's representation of various special districts, Trustees, bondholders, developers, builders, and other entities relating to community development districts, special districts, local governments and land development.

VIII. ACKNOWLEDGMENT

Client acknowledges that the Kutak Rock cannot make any promises to Client as to the outcome of any legal dispute or guarantee that Client will prevail in any legal dispute.

IX. TERMINATION

Either party may terminate this 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.

X. EXECUTION OF AGREEMENT

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

XI. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

CALDERA COMMUNITY DEVELOPMENT DISTRICT	**KUTAK ROCK LLP**
By:_____	By: _____
Its:_____	Its: _____
Date:_____	Date:_____

ATTACHMENT A

KUTAK ROCK LLP
CDD EXPENSE REIMBURSEMENT POLICY

The following is Kutak Rock's expense reimbursement policy for community development district representation. 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.

Photocopying and Printing. In-house photocopying and printing are charged at $0.25 per page (black & white) and $0.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Local Messenger Service. Local messenger service is billed at 65.5 cents per mile pursuant to the standard mileage rate for business travel established by the Internal Revenue Service (IRS). Should the IRS increase the mileage allowance, Kutak Rock shall, without further action, be entitled to reimbursement at the increased 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 65.5 cents per mile pursuant to the standard mileage rate for business travel established by the Internal Revenue Service (IRS). Should the IRS increase the mileage allowance, Kutak Rock shall, without further action, be entitled to reimbursement at the increased rate. Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, and parking fees shall also be reimbursed.

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

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

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6C

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A REGISTERED AGENT AND REGISTERED OFFICE OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; 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 permitting 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 THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. **DESIGNATION OF REGISTERED AGENT.** Craig Wrathell is hereby designated as Registered Agent for the District.

2. **REGISTERED OFFICE.** The District's Registered Office shall be located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

3. **FILING.** In accordance with Section 189.014, Florida Statutes, the District's Secretary is hereby directed to file certified copies of this resolution with Hernando County and the Florida Department of Economic Opportunity.

4. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6D

RESOLUTION 2023-06

A RESOLUTION APPOINTING AN INTERIM DISTRICT ENGINEER FOR THE CALDERA COMMUNITY DEVELOPMENT DISTRICT, AUTHORIZING ITS COMPENSATION AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District's Board of Supervisors ("**Board**") may contract for the services of consultants to perform planning, engineering, architectural 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, until a formal request for qualifications for engineering services can be conducted;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. **APPOINTMENT OF INTERIM DISTRICT ENGINEER; COMPENSATION.** The Interim Engineer is hereby appointed, and shall be compensated for its services, pursuant to the agreement attached hereto as **Exhibit A,** which is hereby approved. This authorization shall be continuing in nature until revoked by the District.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

Exhibit A

Interim Engineering Services Agreement

INTERIM ENGINEERING SERVICES AGREEMENT

THIS AGREEMENT ("Agreement") is made and entered into this 15th day of June, 2023, by and between:

CALDERA COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in the City of Groveland, Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

COASTAL ENGINEERING ASSOCIATES, INC., a Florida Profit Corporation, with a mailing address of 966 Candelight Blvd., Brooksville, Florida 34601 ("Engineer").

RECITALS

WHEREAS, the District is a local unit of special-purpose 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"). Each 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 which are 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 reimbursement 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 FLORIDA STATUTES SECTION 558.0035 (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 **Craig Wrathell**.

IF THE ENGINEER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO ENGINEER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT WRATHELL, HUNT & ASSOCIATES, LLC, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431, 561-571-0010, WRATHELLC@WHHASSOCIATES.COM.

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:**	Caldera Community Development District 2300 Glades Road, Suite 410W Boca Raton, Florida 33431 Attn: District Manager
	With a copy to:	Kutak Rock LLP 107 West College Avenue Tallahassee, Florida 32301 Attn: District Counsel
B.	**If to Engineer:**	Coastal Engineering Associates, Inc. 966 Candlelight Blvd. Brooksville, FL 34601

Attn: Brian Malmberg

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 Hernando 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**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

WITNESS**:**

COASTAL ENGINEERING ASSOCIATES, INC.

_____
Witness

_____
Print Name:_____
Title: _____

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

Exhibit A

June 15, 2023

Caldera Community Development District
Hernando County, Florida

Subject: **Work Authorization Number 1**
Caldera Community Development District

Dear Chairperson, Board of Supervisors:

Coastal Engineering Associates, Inc. (the "Engineer") is pleased to submit this work authorization to provide interim engineering services for Caldera Community Development District (the "District"). We will provide these services pursuant to our current agreement dated June 15th, 2023 ("Interim Agreement") as follows:

I. Scope of Work

The District will engage the services of Engineer as the Interim Engineer to prepare an Engineer's Report to support the District's proposed bond issuances and to attend meetings and bond validation proceedings regarding the District's proposed issuance of bonds.

II. Fees

The District will compensate Engineer pursuant to the hourly rate schedule contained within the Interim Agreement. The District will reimburse all direct costs which include items such as printing, drawings, travel, deliveries, etc., pursuant to the Interim Agreement.

This proposal, together with the Interim Agreement, represents the entire understanding between the District and Engineer 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 your consideration.

APPROVED AND ACCEPTED

By: _____
Authorized Representative of Caldera Community Development District

Sincerely,

_____
By: _____
Coastal Engineering Associates, Inc.

Exhibit B

Schedule of Rates

Coastal engineering associates, inc.
Engineering
Planning
Surveying
Environmental
Transportation
Construction Management

Standard Hourly Rates

Effective January 2022

Principal/Expert Testimony	$280.00
PLANNING	
Principal Planner (*Land Use/Transportation*)	$180.00
Senior Planner	$150.00
Staff Planner	$120.00
ENVIRONMENTAL	
Principal Environmental Scientist	$185.00
Senior Environmental Scientist	$155.00
ENGINEERING	
Principal Engineer* (*Environmental/Transportation/Drainage*)	$215.00
Project Manager	$215.00
Senior Project Engineer	$135.00
Project Engineer	$130.00
Senior Designer	$117.00
Designer	$95.00

*(Professional Engineer Registered in the State of Florida)

CONSTRUCTION OBSERVATION	
Principal	$215.00
Project Manager	$190.00
Senior Construction Manager/Inspector	$90.00
Construction Representative	$75.00
SURVEY	
Senior Land Surveyor	$165.00
Land Surveyor	$110.00
Survey Crew	$165.00
Senior Survey Technician	$90.00
Survey Technician	$75.00
SUPPORT PERSONNEL	
Administrative Support	$75.00

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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REQUEST FOR QUALIFICATIONS FOR ENGINEERING SERVICES
FOR THE CALDERA COMMUNITY DEVELOPMENT DISTRICT

RFQ for Engineering Services

The Caldera Community Development District (the "District"), located in Hernando County, Florida, announces that professional engineering services will be required on a continuing basis for the District's Stormwater management, roadway improvements, water, sewer and reclaimed water utilities, recreational amenities, parks and open spaces, landscaping, irrigation, signage and entry features, and street lighting and electrical improvements, and other public improvements authorized by Chapter 190, *Florida Statutes*. The engineering firm selected will act in the general capacity of District Engineer and will provide District engineering services, as required.

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 with Hernando 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 interested must submit one (1) unbound and (1) electronic copy of Standard Form No. 330 and the Qualification Statement by 12:00 p.m. on _____, 2023 to the attention of Craig Wrathell, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("District Manager's Office").

The Board shall select and rank the Applicants using the requirements set forth in the CCNA and the evaluation criteria on file with the District Manager, 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, must be filed in writing, within seventy-two (72) hours (excluding weekends) 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).

Publish on: _____ (must be published at least 14 days prior to submittal deadline)

CALDERA COMMUNITY DEVELOPMENT DISTRICT

DISTRICT ENGINEER PROPOSALS
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.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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190.006 Board of supervisors; members and meetings.

(8) Each supervisor shall be entitled to receive for his or her services an amount not to exceed $200 per meeting of the board of supervisors, not to exceed $4,800 per year per supervisor, or an amount established by the electors at referendum. In addition, each supervisor shall receive travel and per diem expenses as set forth in s. 112.061.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-07

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE, PRINCIPAL HEADQUARTERS AND LOCAL DISTRICT RECORDS OFFICE OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; 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; and

WHEREAS, the District is statutorily required to designate its principal headquarters and 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, *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 THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. PRIMARY ADMINISTRATIVE OFFICE. The District's primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

2. PRINCIPAL HEADQUARTERS AND LOCAL DISTRICT RECORDS OFFICE. The District's principal headquarters for purposes of establishing proper venue and local District Records office where District records are available for public review and inspection shall be located at _____ _____, within Hernando County, Florida.

3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**	**CALDERA COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-08

A RESOLUTION SETTING FORTH THE POLICY OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS WITH REGARD TO THE SUPPORT AND LEGAL DEFENSE OF THE BOARD OF SUPERVISORS AND DISTRICT OFFICERS, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Board of Supervisors ("**Board**") and the officers and staff of the Caldera Community Development District ("**District**") are constantly presented with the necessity for making decisions regarding various phases of 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 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 so as 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 THE CALDERA COMMUNITY DEVELOPMENT DISTRICT THAT:

1. **INDEMNITEES.** 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).

2. **SCOPE OF ACTIONS.** 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 of any kind 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 hereby 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 through its laws protect the Board and its officers from liability, the District is committed to doing so to the extent described in this Resolution and as permitted by law.

3. **INSURANCE.** 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.

4. **GOOD FAITH.** 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.

5. **ADVERSE FINDING.** In the event that the District has expended funds to provide an attorney to defend an 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.

6. **PAYMENT.** 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 Statues, 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.

7. **REBUTTAL OF GOOD FAITH PRESUMPTION.** 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.

8. **PROCEDURE.** 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 thirty (30) 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.

9. **LIMITATIONS.** 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.

10. **RETENTION OF COUNSEL.** 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.

11. **NO ENLARGEMENT OF RIGHTS.** 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.

12. **HEIRS AND REPRESENTATIVES.** 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.

13. **MODIFICATIONS.** 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.

14. **EFFECTIVE DATE.** 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 15th day of June, 2023.

ATTEST**:**	**CALDERA COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6I

RESOLUTION 2023-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CALDERA 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, the Caldera Community Development District ("**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 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 THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

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 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 or non-agenda matter(s) of personal or general concern, during the initial Public Comment Period.

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.

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.

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.
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.

4. EXCEPTIONS. The Board recognizes and may apply all applicable exceptions to Section 286.0114, including those set forth in Section 286.0114(3) 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.

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.

6. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed. Furthermore, upon its passage this Resolution supersedes any Public Comment Policy previously adopted by the District.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6J

RESOLUTION 2023-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA 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 EFFECTIVE DATE.

WHEREAS, the Caldera Community Development District ("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 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 1.2(2) of the District's Proposed Rules of Procedure appoints the Secretary of the District as the District's records custodian; 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 THE CALDERA 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; and
B. coordinate the District's records inventory; and
C. maintain records retention and disposition forms; and
D. coordinate District records management training; and
E. develop records management procedures consistent with the below Records Retention Policy, as amended; and
F. participate in the development of the District's development of electronic record keeping systems; and
G. submit annual compliance statements; and
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. Notwithstanding the foregoing, the District shall only retain Transitory Messages until the Transitory Message is obsolete, superseded or administrative value is lost in accordance with *the General Records Schedule for State and Local Government Agencies, Item #146*, as incorporated by reference in Rule 1B-24.003(1)(a), Florida Administrative Code. The District hereby determines the electronic record shall be considered the official record of all public records relating to District business and any paper originals are designated as duplicates which may be disposed of unless prohibited by any law, rule or ordinance. 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 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 15th day of June, 2023.

ATTEST:	**CALDERA COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6K

RESOLUTION 2023-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT GRANTING THE CHAIR AND VICE CHAIR 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, the Caldera 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, including but not limited to, roadways, stormwater management, utilities (water and sewer), offsite improvements, amenity, hardscaping/landscaping/irrigation/lighting; and

WHEREAS, the District has adopted or intends to adopt an "**Engineer's Report**," which sets forth the scope of the District's capital improvement plan and the improvements which are to be constructed thereto (the "**Improvements**"); and

WHEREAS, in connection with the development of the Improvements in accordance with the Engineer's Report, the District may, from time to time, (i) obtain and/or accept permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the Improvements, and (ii) accept, convey and dedicate certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, may execute plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of Improvements, work product and land ((i) and (ii) together, the "**Conveyance Documents**"); and

WHEREAS, to facilitate the efficient development of the Improvements, the District desires to authorize the Chair, and other officers in the Chair's absence, to approve and execute the Conveyance Documents; and

WHEREAS, the Board of Supervisors finds that granting such 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 THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

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.

2. DELEGATION OF AUTHORITY. The Chair of the District's Board of Supervisors is hereby authorized to sign, accept and/or execute Conveyance Documents as defined above. The Vice Chair or Secretary of the District's Board of Supervisors is hereby authorized to sign, accept and/or execute any such Conveyance Documents in the Chair's absence. The Vice Chair, Secretary, and Assistant Secretaries of the District's Board of Supervisors are hereby authorized to counter-sign such Conveyance Documents. Such authority shall be subject to the review and approval of the District Engineer and District Manager, in consultation with District Counsel.

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.

4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed. This Resolution shall also apply to ratify all prior approvals and/or executions of Conveyance Documents.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6L

RESOLUTION 2023-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING AND APPROVING THE RECORDING OF THE NOTICE OF ESTABLISHMENT FOR THE CALDERA COMMUNITY DEVELOPMENT DISTRICT

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District was established by the Board of County Commissioners of Hernando County, Ordinance No. 2023-04 ("**Ordinance**"); and

WHEREAS, Section 190.0485, Florida Statutes, requires a "Notice of Establishment" to be recorded within thirty (30) days after the effective date of the Ordinance; and

WHEREAS, the organizational meeting of the District's Board of Supervisors was scheduled for June 15, 2023 (hereinafter, "**Organizational Meeting**"); and

WHEREAS, the District authorized District Staff to arrange for the recording of a "Notice of Establishment of the Caldera Community Development District" in the County Official Records to ensure compliance with Florida law; and

WHEREAS, prior to the date of the Organizational Meeting, District Staff arranged for the recording of the "Notice of Establishment of the Caldera Community Development District" in the County Official Records.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. RATIFICATION OF ACTIONS. The actions of District Staff in the filing of the Notice of Establishment of the Caldera Community Development District are hereby ratified, confirmed and approved.

2. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

Instr #2023031667 BK: 4301 PG: 681, Filed & Recorded: 5/23/2023 9:53 AM TP Deputy Clk, #Pgs:4
Doug Chorvat, Jr.,Clerk of the Circuit Court Hernando CO FL Rec Fees: $35.50

This instrument was prepared by:

Kutak Rock, LLP
107 West College Avenue
Tallahassee, Florida 32309

NOTICE OF ESTABLISHMENT OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT

PLEASE TAKE NOTICE that on April 11, 2023, and pursuant to a petition filed by Hernando 195, LLC, the Board of County Commissioners of Hernando County, Florida, enacted Ordinance No. 2023-04, which became effective April 12, 2023, establishing the Caldera Community Development District ("**District**"). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. The District is a special-purpose form of local 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 CALDERA 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 5th day of May, 2023, and recorded in the Official Records of Hernando County, Florida.

Jere Earlywine
Kutak Rock LLP

Witness

Katherine Ibarra
Print Name

Witness

Ashley Ligas
Print Name

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 5th day of May, 2023, by Jere Earlywine of Kutak Rock LLP, and who is either ☒ personally known to me, or ☐ produced _____ as identification.

ASHLEY A. LIGAS
Commission # HH 070475
Expires December 9, 2024
Bonded Thru Budget Notary Services

(NOTARY SEAL)

NOTARY PUBLIC, STATE OF FLORIDA

Name: Ashley Ligas
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

Exhibit A
Property Description

LEGAL DESCRIPTION

DESCRIPTION (TAKEN FROM OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY COMMITMENT NUMBER:
21120598, DATED JUNE 30, 2021)

THE LAND IS DESCRIBED AS FOLLOWS:

THE NORTHWEST QUARTER (NW 1/4) LESS FLORIDA POWER CORPORATION RIGHT-OF-WAY, AND THE WEST ONE-HALF (W 1/2) OF THE SOUTHWEST QUARTER (SW 1/4), AND THE WEST ONE-HALF (W 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHEAST QUARTER (NE 1/4), ALL IN SECTION 16, TOWNSHIP 23 SOUTH, RANGE 18 EAST, SAID LANDS BEING IN HERNANDO COUNTY, FLORIDA.

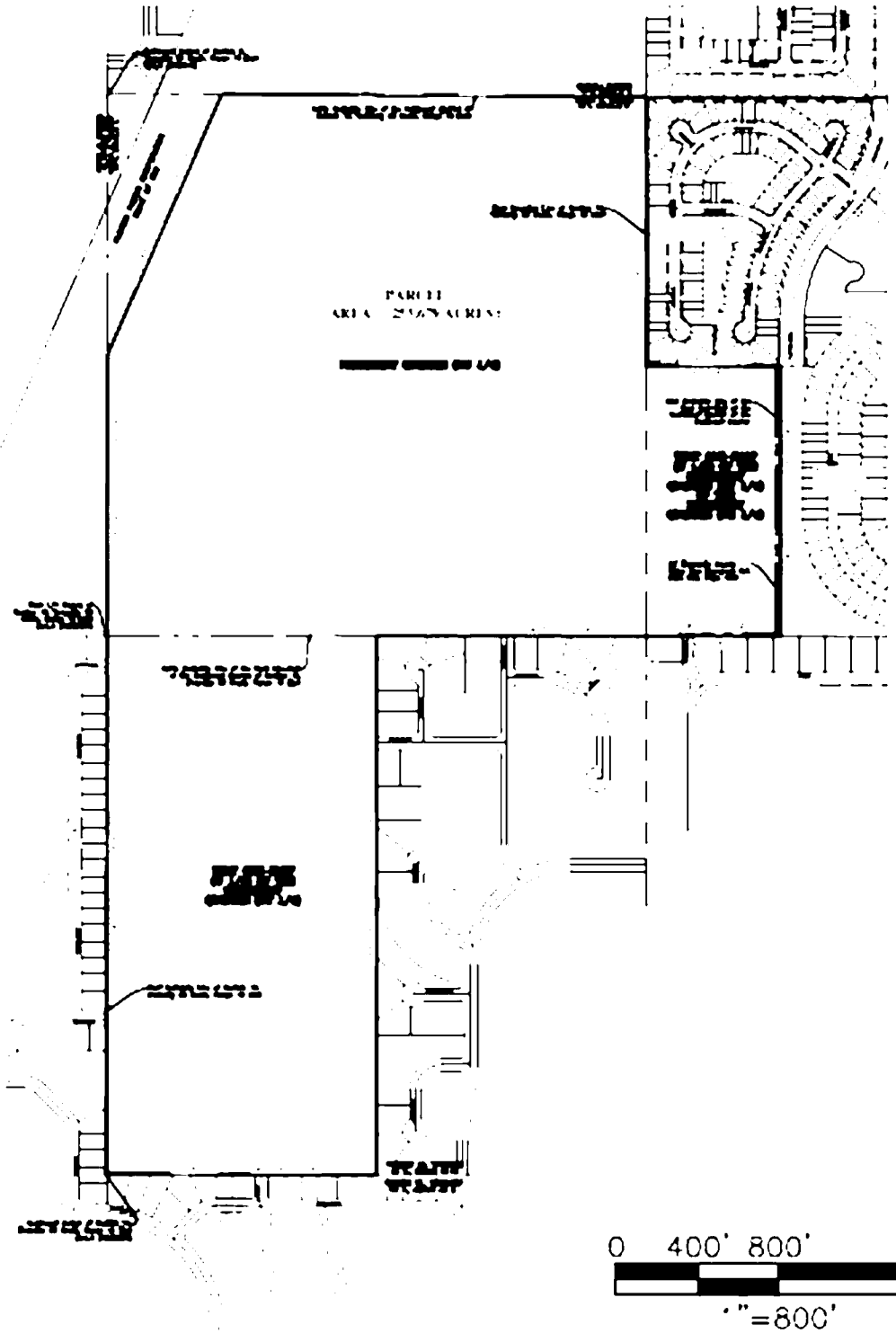
DESCRIPTION (OVERALL PARCEL AS SURVEYED)

DESCRIPTION: A PARCEL OF LAND LYING IN SECTION 16, TOWNSHIP 23 SOUTH, RANGE 18 EAST, HERNANDO COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 16, RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 16, N.00°04'55"E., A DISTANCE OF 2645.92 FEET; THENCE N.00°05'28"E., A DISTANCE OF 1378.68 FEET; THENCE LEAVING SAID WEST BOUNDARY OF SECTION 16, N.23°44'23"E., A DISTANCE OF 1395.29 FEET TO A POINT ON THE NORTH BOUNDARY OF SAID SECTION 16; RUN THENCE ALONG SAID NORTH BOUNDARY LINE OF SECTION 16, S.89°38'56"E., A DISTANCE OF 2083.07 FEET; THENCE LEAVING SAID NORTH BOUNDARY LINE OF SECTION 16, S.00°01'12"E., A DISTANCE OF 1324.75 FEET; THENCE S.89°45'47"E., A DISTANCE OF 661.42 FEET; THENCE S.00°00'45"E., A DISTANCE OF 1324.50 FEET; THENCE N.89°51'01"W., A DISTANCE OF 660.89 FEET TO A POINT BEING THE CENTER OF SAID SECTION 16; THENCE N.89°50'44"W., A DISTANCE OF 1324.16 FEET; THENCE S.00°01'17"W., A DISTANCE OF 2649.82 FEET TO A POINT ON THE SOUTH BOUNDARY OF SAID SECTION 16; RUN THENCE ALONG SAID SOUTH BOUNDARY OF SECTION 16, N.89°40'43"W., A DISTANCE OF 1326.88 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 253.679 ACRES, MORE OR LESS.

SECTION 16, TOWNSHIP 23 SOUTH, RANGE 18 EAST
HERNANDO COUNTY, FLORIDA



LEGEND AND ABBREVIATIONS

SURVEYOR'S NOTES

Coastal

METES AND BOUND DESCRIPTION

DATE 10/31/22

CALDERA CDD
PULTE HOME COMPANY, LLC

EX-2

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6M

CALDERA COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Caldera Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2023, with an option for two additional optional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, *Florida Statutes*, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Hernando County, Florida, and has an annual operating budget of approximately $_____. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2023, be completed no later than April 15, 2024.

The auditing entity submitting a proposal must be duly licensed under Chapter 473, *Florida Statutes*, and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, *Florida Statutes*, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide one (1) unbound and one (1) electronic copy of their proposal to the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 in an envelope marked on the outside "Auditing Services, Caldera Community Development District." Proposals must be received by _____ a/p.m. on _____, _____, 2023, at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager.

Craig Wrathell
District Manager

Run date: *must be published in at least one newspaper of general circulation in the District and the Village. The public announcement must allow for at least 7 days for the submission of proposals.*

CALDERA COMMUNITY DEVELOPMENT DISTRICT

REQUEST FOR PROPOSALS

District Auditing Services for Fiscal Year 2023
Hernando County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than **_____, _____, 2023**, at ___ a/p.m., at the offices of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) unbound and one (1) electronic copy of the Proposal Documents, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Caldera Community Development District" on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the "Proposal Documents").

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of the District's limited waiver of liability contained in Section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

A. List the position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.

B. Describe proposed staffing levels, including resumes with applicable certifications.

C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.

D. The lump sum cost of the provision of the services under the proposal for the District's first audit for which there are no special assessment bonds, plus the lump sum cost of two (2) annual renewals, which renewals shall include services related to the District's anticipated issuance of special assessment bonds.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the

District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. 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 (including Saturday, Sunday, and state holidays) 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 the aforesaid Proposal Documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

CALDERA COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION
EVALUATION CRITERIA

1. Ability of Personnel. **(20 Points)**

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

2. Proposer's Experience. **(20 Points)**

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current Community Development District(s) in other contracts; character, integrity, reputation of Proposer, etc.)

3. *Understanding of Scope of Work.* **(20 Points)**

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. Ability to Furnish the Required Services. **(20 Points)**

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. Price. **(20 Points)*****

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

Total **(100 Points)**

***Alternatively, the Board may choose to evaluate firms without considering price, in which case the remaining categories would be assigned 25 points each.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6N

Strange Zone, Inc.

Quotation

260 NW 67th Street #108
Boca Raton, FL 33487
Phone: (305) 607-2989

DATE April 15, 2023
Quotation # M23-1015
Customer ID CCDD

Prepared by: Stephan

Prepared For:
Caldera CDD
C.O. Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Phone: (561) 571-0010

Description	AMOUNT
Website creation & development *Website will be created using company provided colors, images & logo if available. The website will include the following pages & content: Home page, About page, What is a CDD page, Required reporting information page, FAQs page, News section if desired, Contact page, and Meetings & documents page which include PDF documents of audits, budget, meeting agenda, meeting schedule & minutes from meetings.* Website HTML Code will be WCAG 2.1 AA Compliant. ***Client will be responsible for providing WCAG 2.1 AA Compliant PDF.***	$975.00
Website maintenance | For 1 year Please allow up to 48 hours for updates to be posted. *Maintenance includes posting of minutes, meeting agendas, audits, scheduled meetings, budgets, general documents, and any other content update needed. Creation of new pages will be a separate fee of $50/ Page.*	$600.00
Website hosting & Email | For 1 year *Hosting service also includes 5 emails address accounts with 2GB of space for each account. Business Email with 50GB of Space $10/User/Month*	Included
Domain Registration (calderacdd.net)	$35.00
SSL Certificates | 1 year	$69.99
TOTAL	$ 1,679.99

If you have any questions concerning this quotation, Stephan, (305) 607-2989, strangezone@gmail.com

Payment must be received before the start of this agreement.

Date

THANK YOU FOR YOUR BUSINESS!

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6O

Date: April 18, 2023
Re: Website Mitigation Items for Accessibility

This proposal is for the website, which our development and audit team will perform the scope of services outlined below. ADA Site Compliance is a consultancy which provides specific services for the client. Any services outside of the scope below, or separate sites or templates, will require additional evaluations and proposals.

Technological Auditing

WCAG Standards
Technological auditing of the agreed upon pages.
Detailed Reports

Accessibility Policy and Compliance Shield

Indication to all website visitors that compliance, accessibility, and usability are a priority.
Provides contact information (phone and/or email) for users who find inaccessible areas of the website.

Scope of Services Performed by ADA Site Compliance:

A. Technological Auditing and Reporting – WCAG Standards
B. Accessibility Policy and Compliance Shield
C. Technical Support – Email and Phone

Compliance Shield, Accessibility Policy and 1 Annual Technological Audit

$210 per website (normally $549) – Annual Pricing

CALDERA CDD

By: _____

Name: _____

Its: _____

Date: _____

ADA Site Compliance

By: *Joshua LaBadie*

Name: Joshua LaBadie

Its: Senior Compliance Advisor

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6P

RESOLUTION 2023-13

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

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District's Board of Supervisors ("**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 THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. PUBLIC HEARING. A Public Hearing will be held to adopt the District's Rules of Procedure on _____, 2023, at ___:___ a/p.m., at the _____.

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

3. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6PI

RULES OF PROCEDURE
CALDERA COMMUNITY DEVELOPMENT DISTRICT

EFFECTIVE AS OF _____, 2023

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Rule 1.0 General.

(1) The Caldera Community Development District (the "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 (the "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 (the "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. 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 (561) 571-0010. 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."

(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 B**i**ds, 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 _____, 2023, 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.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6PII

NOTICE OF RULE DEVELOPMENT BY THE
CALDERA COMMUNITY DEVELOPMENT DISTRICT

In accord with Chapters 120 and 190, *Florida Statutes*, the Caldera Community Development District ("**District**") hereby gives notice of its intention to develop Rules of Procedure to govern the operations of the District.

The Rules of Procedure will address such areas as the Board of Supervisors, officers and voting, district offices, public information and inspection of records, policies, public meetings, hearings and workshops, rulemaking proceedings and competitive purchase including procedure under the Consultants Competitive Negotiation Act, procedure regarding auditor selection, purchase of insurance, pre-qualification, construction contracts, goods, supplies and materials, maintenance services, contractual services and protests with respect to proceedings, as well as any other area of the general operation of the District.

The purpose and effect of the Rules of Procedure is to provide for efficient and effective District operations and to ensure compliance with recent changes to Florida law. The legal authority for the adoption of the proposed Rules of Procedure includes Sections 190.011(5), 190.011(15) and 190.035, *Florida Statutes* (2022). The specific laws implemented in the Rules of Procedure include, but are not limited to, Sections 112.08, 112.3143, 112.31446, 112.3145, 119.07, 119.0701, 189.053, 189.069(2)(a)16, 190.006, 190.007, 190.008, 190.011(3), 190.011(5), 190.011(15), 190.033, 190.035, 218.33, 218.391, 255.05, 255.0518, 255.0525, 255.20, 286.0105, 286.011, 286.0113, 286.0114, 287.017, 287.055 and 287.084, *Florida Statutes* (2022).

A copy of the proposed Rules of Procedure may be obtained by contacting the District Manager, at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 561-571-0010.

Craig Wrathell, District Manager

Run Date: _____, 2023

PUBLISH: [AT LEAST 29 DAYS PRIOR TO ADOPTION DATE; AT LEAST ONE DAY PRIOR TO NOTICE OF RULEMAKING]

NOTICE OF RULEMAKING REGARDING THE RULES OF PROCEDURE OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT

A public hearing will be conducted by the Board of Supervisors of the Caldera Community Development District ("District") on _____, 2023 at _____ __.m. at _____.

In accord with Chapters 120 and 190, Florida Statutes, the District hereby gives the public notice of its intent to adopt its proposed Rules of Procedure. The purpose and effect of the proposed Rules of Procedure is to provide for efficient and effective District operations and to ensure compliance with recent changes to Florida law. Prior notice of rule development was published in the _____ on _____, 2023.

The Rules of Procedure may address such areas as the Board of Supervisors, officers and voting, district offices, public information and inspection of records, policies, public meetings, hearings and workshops, rulemaking proceedings and competitive purchase including procedure under the Consultants Competitive Negotiation Act, procedure regarding auditor selection, purchase of insurance, pre-qualification, construction contracts, goods, supplies and materials, maintenance services, contractual services and protests with respect to proceedings, as well as any other area of the general operation of the District.

Specific legal authority for the adoption of the proposed Rules of Procedure includes Sections 190.011(5), 190.011(15) and 190.035, Florida Statutes (2022). The specific laws implemented in the Rules of Procedure include, but are not limited to, Sections 112.08, 112.3143, 112.31446, 112.3145, 119.07, 119.0701, 189.053, 189.069(2)(a)16, 190.006, 190.007, 190.008, 190.011(3), 190.011(5), 190.011(15), 190.033, 190.035, 218.33, 218.391, 255.05, 255.0518, 255.0525, 255.20, 286.0105, 286.011, 286.0113, 286.0114, 287.017, 287.055 and 287.084, Florida Statutes (2022).

A copy of the proposed Rules of Procedure may be obtained by contacting the District Manager's Office at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, 561-571-0010.

Any person who wishes to provide the District with a proposal for a lower cost regulatory alternative as provided by Section 120.541(1), Florida Statutes, must do so in writing within twenty-one (21) days after publication of this notice to the District Manager's Office.

This public hearing may be continued to a date, time, and place to be specified on the record at the hearing without additional notice. If anyone chooses to appeal any decision of the Board with respect to any matter considered at a public hearing, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which such appeal is to be based. At the hearing, staff or Supervisors may participate in the public hearing by speaker telephone.

Pursuant to the 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 Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8771 or 1-800-955-8770 for aid in contacting the District Office.

Craig Wrathell, District Manager

Run Date: _____

PUBLISH: [AT LEAST 28 DAYS PRIOR TO ADOPTION DATE]

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6Q

RESOLUTION 2023-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2022/2023 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; 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.

WHEREAS, the Board desires to adopt the Fiscal Year 2022/2023 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2022/2023 ANNUAL MEETING SCHEDULE.** The 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.

3. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

CALDERA COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE		
LOCATION *TBD*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
July __, 2023	**Regular Meeting**	**___:___ AM/PM**
August __, 2023	**Regular Meeting**	**___:___ AM/PM**
September __, 2023	**Regular Meeting**	**___:___ AM/PM**

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6R

RESOLUTION 2023-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT, APPROVING THE FLORIDA STATEWIDE MUTUAL AID AGREEMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the State Emergency Management Act, Chapter 252, Florida Statutes, authorizes the state and its political subdivisions to develop and enter into mutual aid agreements for reciprocal emergency aid and assistance in case of emergencies too extensive to be dealt with unassisted; and

WHEREAS, the Board of Supervisors of the Caldera Community Development District desires to move forward and approve an agreement with the State of Florida, Division of Emergency Management, concerning the Statewide Mutual Aid Agreement; and

WHEREAS, the Florida Department of Economic Opportunity requires an independent special district to participate in the Statewide Mutual Aid Agreement to be eligible for funds under Administrative Rule 9G-1 9, Base Funding for County Emergency Management Agencies and Municipal Competitive Grant and Loan Programs;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA DEVELOPMENT DISTRICT THAT:

1. **RECITALS.** The foregoing **"WHEREAS"** clauses are true and correct and are hereby ratified and confirmed by the Board of Supervisors.

2. **APPROVAL OF AGREEMENT.** The execution of the attached Statewide Mutual Aid Agreement is hereby authorized, and the Agreement is hereby approved.

3. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

Exhibit A

Statewide Mutual Aid Agreement

STATE OF FLORIDA

DIVISION OF EMERGENCY MANAGEMENT

RON DESANTIS
Governor

JARED MOSKOWITZ
Director

STATEWIDE MUTUAL AID AGREEMENT

This Agreement is between the FLORIDA DIVISION OF EMERGENCY MANAGEMENT ("Division") and the local government signing this Agreement (the "Participating Parties"). This agreement is based on the existence of the following conditions:

A. The State of Florida is vulnerable to a wide range of disasters that are likely to cause the disruption of essential services and the destruction of the infrastructure needed to deliver those services.

B. Such disasters are likely to exceed the capability of any one local government to cope with the emergency with existing resources.

C. Such disasters may also give rise to unusual technical needs that the local government may be unable to meet with existing resources, but that other local governments may be able to offer.

D. The Emergency Management Act, Chapter 252, provides each local government of the state the authority to develop and enter into mutual aid agreements within the state for reciprocal emergency aid and assistance in case of emergencies too extensive to be dealt with unassisted, and through such agreements to ensure the timely reimbursement of costs incurred by the local governments which render such assistance.

E. Pursuant to Chapter 252, the Division has the authority to coordinate assistance between local governments during emergencies and to concentrate available resources where needed.

Based on the existence of the foregoing conditions, the parties agree to the following:

ARTICLE I.

Definitions. As used in this Agreement, the following expressions shall have the following meanings:

A. The "Agreement" is this Agreement, which shall be referred to as the Statewide Mutual Aid Agreement ("SMAA").

B. The "Division" is the Division of Emergency Management

C. The "Participating Parties" to this Agreement are the Division and any and all special districts, educational districts, and other local and regional governments signing this Agreement.

D. The "Requesting Parties" to this Agreement are Participating Parties who request assistance during an emergency.

E. The "Assisting Parties" to this Agreement are Participating Parties who render assistance in an emergency to a Requesting Party.

F. The "State Emergency Operations Center" is the facility designated by the State Coordinating Officer to manage and coordinate assistance to local governments during an emergency.

G. The "Comprehensive Emergency Management Plan" is the biennial Plan issued by the Division in accordance with § 252.35(2)(a), Florida Statutes.

H. The "State Coordinating Officer" is the official whom the Governor designates, by Executive Order, to act for the Governor in responding to a disaster, and to exercise the powers of the Governor in accordance with the Executive Order, Chapter 252, Florida Statutes, and the State Comprehensive Emergency Management Plan.

I. The "Period of Assistance" is the time during which any Assisting Party renders assistance to any Requesting Party in an emergency, and shall include both the time necessary for the resources and personnel of the Assisting Party to travel to the place specified by the Requesting Party and the time necessary to return them to their place of origin or to the headquarters of the Assisting Party.

J. A "special district" is any local or regional governmental entity which is an independent special district within the meaning of section 189.012(3), Florida Statutes**,** regardless of whether established by local, special, or general act, or by rule, ordinance, resolution, or interlocal agreement.

K. An "educational district" is any school district within the meaning of section 1001.30, Florida Statutes and any community school and state university within the meaning of section 1000.21, Florida Statutes.

L. An "interlocal agreement" is any agreement between local governments within the meaning of section 163.01(3)(a), Florida Statutes.

M. A "local government" is any educational district or any entity that is a "local governmental entity" within the meaning of section 11.45(1)(e), Florida Statutes.

N. Any expressions not assigned definitions elsewhere in this Agreement shall have the definitions assigned them by the Emergency Management Act.

ARTICLE II.

Applicability of the Agreement. A Participating Party may request assistance under this Agreement for a "major" or "catastrophic disaster" as defined in section 252.34, Florida Statutes. If the Participating Party has no other mutual aid agreement that covers a "minor" disaster or other emergencies too extensive to be dealt with unassisted, it may also invoke assistance under this Agreement for a "minor disaster" or other such emergencies.

ARTICLE III.

Invocation of the Agreement. In the event of an emergency or threatened emergency, a Participating Party may invoke assistance under this Agreement by requesting it from any other Participating Party, or from the Division if, in the judgment of the Requesting Party, its own resources are inadequate to meet the emergency.

A. Any request for assistance under this Agreement may be oral, but within five (5) calendar days must be confirmed in writing by the County Emergency Management Agency of the Requesting Party, unless the State Emergency Operations Center has been activated in response to the emergency for which assistance is requested.

B. All requests for assistance under this Agreement shall be transmitted by County Emergency Management Agency of the Requesting Party to either the Division, or to another Participating Party. If the Requesting Party transmits its request for Assistance directly to a Participating Party other than the Division, the Requesting Party and Assisting Party shall keep the Division advised of their activities.

C. The Division shall relay any requests for assistance under this Agreement to such other Participating Parties as it may deem appropriate, and shall coordinate the activities of the Assisting Parties so as to ensure timely assistance to the Requesting Party. All such activities shall be carried out in accordance with the State's Comprehensive Emergency Management Plan.

D. Nothing in this Agreement shall be construed to allocate liability for the costs of personnel, equipment, supplies, services and other resources that are staged by the Division, or by other agencies of the State of Florida, for use in responding to an emergency pending the assignment of such personnel, equipment, supplies, services and other resources to an emergency support function/mission. The documentation, payment, repayment, and reimbursement of all such costs shall be rendered in accordance with the Comprehensive Emergency Management Plan, and general accounting best practices procedures and protocols.

ARTICLE IV.

Responsibilities of Requesting Parties. To the extent practicable, all Requesting Parties seeking assistance under this Agreement shall provide the following information to the Division and the other Participating Parties. In providing such information, the Requesting Party may use Form B attached to this Agreement, and the completion of Form B by the Requesting Party shall be deemed sufficient to meet the requirements of this Article:

A. A description of the damage sustained or threatened;

B. An identification of the specific Emergency Support Function or Functions for which such assistance is needed;

C. A description of the specific type of assistance needed within each Emergency Support Function;

D. A description of the types of personnel, equipment, services, and supplies needed for each specific type of assistance, with an estimate of the time each will be needed;

E. A description of any public infrastructure for which assistance will be needed;

F. A description of any sites or structures outside the territorial jurisdiction of the Requesting Party needed as centers to stage incoming personnel, equipment, supplies, services, or other resources;

G. The place, date and time for personnel of the Requesting Party to meet and receive the personnel and equipment of the Assisting Party; and

H. A technical description of any communications or telecommunications equipment needed to ensure timely communications between the Requesting Party and any Assisting Parties.

ARTICLE V.

Responsibilities of Assisting Parties. Each Participating Party shall render assistance under this Agreement to any Requesting Party to the extent practicable that its personnel, equipment, resources and capabilities can render assistance. If a Participating Party which has received a request for assistance under this Agreement determines that it has the capacity to render some or all of such assistance, it shall provide the following information to the Requesting Party and shall transmit it without delay to the Requesting Party and the Division. In providing such information, the Assisting Party may use Form B attached to this Agreement, and the completion of Form B by the Assisting Party shall be deemed sufficient to meet the requirements of this Article:

A. A description of the personnel, equipment, supplies and services it has available, together with a description of the qualifications of any skilled personnel;

B. An estimate of the time such personnel, equipment, supplies, and services will continue to be available;

C. An estimate of the time it will take to deliver such personnel, equipment, supplies, and services at the date, time and place specified by the Requesting Party;

D. A technical description of any communications and telecommunications equipment available for timely communications with the Requesting Party and other Assisting Parties; and

E. The names of all personnel whom the Assisting Party designates as Supervisors.

F. The estimated costs of the provision of assistance (use FEMA's Schedule of Equipment Rates spreadsheet attached to Form B.)

ARTICLE VI.

Rendition of Assistance. After the Assisting Party has delivered its personnel, equipment, supplies, services, or other resources to the place specified by the Requesting Party, the Requesting Party shall give specific assignments to the Supervisor(s) of the Assisting Party, who shall be responsible for directing the performance of these assignments. The Assisting Party shall have authority to direct the manner in which the assignments are performed. In the event of an emergency that affects the Assisting Party, all personnel, equipment, supplies, services and other resources of the Assisting Party shall be subject to recall by the Assisting Party upon not less than five (5) calendar days' notice or, if such notice is impracticable, as much notice as is practicable under the circumstances.

A. For operations at the scene of *catastrophic* and *major* disasters, the Assisting Party shall to the fullest extent practicable give its personnel and other resources sufficient equipment and supplies to make them self-sufficient for food, shelter, and operations unless the Requesting Party has specified the contrary. For *minor* disasters and other emergencies, the Requesting Party shall be responsible to provide food and shelter for the personnel of the Assisting Party unless the Requesting Party has specified the contrary. In its request for assistance the Requesting Party may specify that Assisting Parties send only self-sufficient personnel or self-sufficient resources.

B. Unless the Requesting Party has specified the contrary, it shall to the fullest extent practicable,

coordinate all communications between its personnel and those of any Assisting Parties, and shall determine all frequencies and other technical specifications for all communications and telecommunications equipment to be used.

C. Personnel of the Assisting Party who render assistance under this Agreement shall receive their usual wages, salaries and other compensation, and shall have all the duties, responsibilities, immunities, rights, interests, and privileges incident to their usual employment. If personnel of the Assisting Party hold local licenses or certifications limited to the county or municipality of issue, then the Requesting Party shall recognize and honor those licenses or certifications for the duration of the support.

ARTICLE VII.

Procedures for Reimbursement. Unless the Division or the Assisting Party, as the case may be, state the contrary in writing, the ultimate responsibility for the reimbursement of costs incurred under this Agreement shall rest with the Requesting Party, subject to the following conditions and exceptions:

A. In accordance with this Agreement, the Division shall pay the costs incurred by an Assisting Party in responding to a request that the Division initiates on its own, and not for another Requesting Party.

B. An Assisting Party shall bill the Division or other Requesting Party as soon as practicable, but not later than thirty (30) calendar days after the Period of Assistance has closed. Upon the request of any of the concerned Participating Parties, the State Coordinating Officer may extend this deadline for cause.

C. If the Division or the Requesting Party protests any bill or item on a bill from an Assisting Party, it shall do so in writing as soon as practicable, but in no event later than thirty (30) calendar days after the bill is received. Failure to protest any bill or billed item in writing within thirty (30) calendar days shall constitute agreement to the bill and the items on the bill and waive the right to contest the bill.

D. If the Division protests any bill or item on a bill from an Assisting Party, the Assisting Party shall have thirty (30) calendar days from the date of protest to present the bill or item to the original

Requesting Party for payment, subject to any protest by the Requesting Party.

E. If the Assisting Party cannot reach a mutual agreement with the Division or the Requesting Party to the settlement of any protested bill or billed item, the Division, the Assisting Party, or the Requesting Party may elect binding arbitration to determine its liability for the protested bill or billed item in accordance with Section F of this Article.

F. If the Division or a Participating Party elects binding arbitration, it may select as an arbitrator any elected official of another Participating Party, or any other official of another Participating Party whose normal duties include emergency management, and the other Participating Party shall also select such an official as an arbitrator, and the arbitrators thus chosen shall select another such official as a third arbitrator.

G. The three (3) arbitrators shall convene by teleconference or videoconference within thirty (30) calendar days to consider any documents and any statements or arguments by the Department, the Requesting Party, or the Assisting Party concerning the protest, and shall render a decision in writing not later than ten (10) business days after the close of the hearing. The decision of a majority of the arbitrators shall bind the parties, and shall be final.

H. If the Requesting Party has not forwarded a request through the Division, or if an Assisting Party has rendered assistance without being requested to do so by the Division, the Division shall not be liable for the costs of any such assistance. All requests to the Federal Emergency Management Agency (FEMA) for the reimbursement of costs incurred by any Participating Party shall be made by and through the Division.

I. If FEMA denies any request for reimbursement of costs which the Division has already advanced to an Assisting Party, the Assisting Party shall repay such costs to the Division, but the Division may waive such repayment for cause.

ARTICLE VIII.

Costs Eligible for Reimbursement. The costs incurred by the Assisting Party under this Agreement shall be reimbursed as needed to make the Assisting Party whole to the fullest extent practicable.

A. Employees of the Assisting Party who render assistance under this Agreement shall be entitled to receive from the Assisting Party all their usual wages, salaries, and any and all other compensation for mobilization, hours worked, and demobilization. Such compensation shall include any and all contributions for insurance and retirement, and such employees shall continue to accumulate seniority at the usual rate. As between the employees and the Assisting Party, the employees shall have all the duties, responsibilities, immunities, rights, interests and privileges incident to their usual employment. The Requesting Party shall reimburse the Assisting Party for these costs of employment.

B. The costs of equipment supplied by the Assisting Party shall be reimbursed at the rental rate established in FEMA's Schedule of Equipment Rates (attached to Form B), or at any other rental rate agreed to by the Requesting Party. In order to be eligible for reimbursement, equipment must be in actual operation performing eligible work. The labor costs of the operator are not included in the rates and should be approved separately from equipment costs. The Assisting Party shall pay for fuels, other consumable supplies, and repairs to its equipment as needed to keep the equipment in a state of operational readiness. Rent for the equipment shall be deemed to include the cost of fuel and other consumable supplies, maintenance, service, repairs, and ordinary wear and tear. With the consent of the Assisting Party, the Requesting Party may provide fuels, consumable supplies, maintenance, and repair services for such equipment at the site. In that event, the Requesting Party may deduct the actual costs of such fuels, consumable supplies, maintenance, and services from the total costs otherwise payable to the Assisting Party. If the equipment is damaged while in use under this Agreement and the Assisting Party receives payment for such damage under any contract of insurance, the Requesting Party may deduct such payment from any item or items billed by the Assisting Party for any of the costs for such damage that may otherwise be payable.

C. The Requesting Party shall pay the total costs for the use and consumption of any and all consumable supplies delivered by the Assisting Party for the Requesting Party under this Agreement. In the case of perishable supplies, consumption shall be deemed to include normal deterioration, spoilage and damage notwithstanding the exercise of reasonable care in its storage and use. Supplies remaining unused shall be returned to the Assisting Party in usable condition upon the close of the Period of Assistance, and the Requesting Party may deduct the cost of such returned supplies from the total costs billed by the Assisting Party for such supplies. If the Assisting Party agrees, the Requesting Party may also replace any and all used consumable supplies with like supplies in usable condition and of like grade, quality and quantity within the time allowed for reimbursement under this Agreement.

D. The Assisting Party shall keep records to document all assistance rendered under this Agreement. Such records shall present information sufficient to meet the audit requirements specified in the regulations of FEMA and any applicable circulars issued by the State of Florida Office of Management and Budget. Upon reasonable notice, the Assisting Party shall make its records available to the Division and the Requesting Party for inspection or duplication between 8:00 a.m. and 5:00 p.m. on all weekdays, except for official holidays.

ARTICLE IX.

Insurance. Each Participating Party shall determine for itself what insurance to procure, if any. With the exceptions in this Article, nothing in this Agreement shall be construed to require any Participating Party to procure insurance.

A. Each Participating Party shall procure employers' insurance meeting the requirements of the Workers' Compensation Act, as amended, affording coverage for any of its employees who may be injured while performing any activities under the authority of this Agreement, and shall file with the Division a certificate issued by the insurer attesting to such coverage.

B. Any Participating Party that elects additional insurance affording liability coverage for any

activities that may be performed under the authority of this Agreement shall file with the Division a certificate issued by the insurer attesting to such coverage.

C. Any Participating Party that is self-insured with respect to any line or lines of insurance shall file with the Division copies of all resolutions in current effect reflecting its determination to act as a self-insurer.

D. Subject to the limits of such liability insurance as any Participating Party may elect to procure, nothing in this Agreement shall be construed to waive, in whole or in part, any immunity any Participating Party may have in any judicial or quasi-judicial proceeding.

E. Each Participating Party which renders assistance under this Agreement shall be deemed to stand in the relation of an independent contractor to all other Participating Parties, and shall not be deemed to be the agent of any other Participating Party.

F. Nothing in this Agreement shall be construed to relieve any Participating Party of liability for its own conduct and that of its employees.

G. Nothing in this Agreement shall be construed to obligate any Participating Party to indemnify any other Participating Party from liability to third parties.

ARTICLE X.

General Requirements. Notwithstanding anything to the contrary elsewhere in this Agreement, all Participating Parties shall be subject to the following requirements in the performance of this Agreement:

A. To the extent that assistance under this Agreement is funded by State funds, the obligation of any statewide instrumentality of the State of Florida to reimburse any Assisting Party under this Agreement is contingent upon an annual appropriation by the Legislature.

B. All bills for reimbursement under this Agreement from State funds shall be submitted in detail sufficient for auditing purposes. To the extent that such bills represent costs incurred for travel, such bills shall be submitted in accordance with section 112.061, Florida Statutes, and any applicable

requirements for the reimbursement of state employees for travel costs.

C. All Participating Parties shall allow public access to all documents, papers, letters or other materials subject to the requirements of the Public Records Act, as amended, and made or received by any Participating Party in conjunction with this Agreement.

D. No Participating Party may hire employees in violation of the employment restrictions in the Immigration and Nationality Act, as amended.

E. No costs reimbursed under this Agreement may be used directly or indirectly to influence legislation or any other official action by the Legislature of the State of Florida or any of its agencies.

F. Any communication to the Division under this Agreement shall be sent to the Director, Division of Emergency Management, 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399-2100. Any communication to any other Participating Party shall be sent to the official or officials specified by that Participating Party on Form C attached to this Agreement. For the purpose of this Section, any such communication may be sent by the U.S. Mail, e-mail, or by facsimile.

ARTICLE XI.

Effect of Agreement. Upon its execution by a Participating Party, this Agreement shall have the following effect with respect to that Participating Party:

A. The execution of this Agreement by any Participating Party which is a signatory to the Statewide Mutual Aid Agreement of 1994 shall terminate the rights, interests, duties, and responsibilities and obligations of that Participating Party under that agreement, but such termination shall not affect the liability of the Participating Party for the reimbursement of any costs due under that agreement, regardless of whether billed or unbilled.

B. The execution of this Agreement by any Participating Party which is a signatory to the Public Works Mutual Aid Agreement shall terminate the rights, interests, duties, responsibilities and obligations of that Participating Party under that agreement, but such termination shall not affect the liability of the

Participating Party for the reimbursement of any costs due under that agreement, regardless of whether billed or unbilled.

C. Upon the activation of this Agreement by the Requesting Party, this Agreement shall supersede any other existing agreement between it and any Assisting Party to the extent that the former may be inconsistent with the latter.

D. Unless superseded by the execution of this Agreement in accordance with Section A of this Article, the Statewide Mutual Aid Agreement of 1994 shall terminate and cease to have legal existence after June 30, 2001.

E. Upon its execution by any Participating Party, this Agreement will continue in effect for one (1) year from its date of execution by that Participating Party, and it shall automatically renew each year after its execution, unless within sixty (60) calendar days before that date the Participating Party notifies the Division, in writing, of its intent to withdraw from the Agreement.

F. The Division shall transmit any amendment to this Agreement by sending the amendment to all Participating Parties not later than five (5) business days after its execution by the Division. Such amendment shall take effect not later than sixty (60) calendar days after the date of its execution by the Division, and shall then be binding on all Participating Parties. Notwithstanding the preceding sentence, any Participating Party who objects to the amendment may withdraw from the Agreement by notifying the Division in writing of its intent to do so within that time in accordance with Section E of this Article.

ARTICLE XII.

Interpretation and Application of Agreement. The interpretation and application of this Agreement shall be governed by the following conditions:

A. The obligations and conditions resting upon the Participating Parties under this Agreement are not independent, but dependent.

B. Time shall be of the essence of this Agreement, and of the performance of all conditions,

obligations, duties, responsibilities, and promises under it.

C. This Agreement states all the conditions, obligations, duties, responsibilities, and promises of the Participating Parties with respect to the subject of this Agreement, and there are no conditions, obligations, duties, responsibilities, or promises other than those expressed in this Agreement.

D. If any sentence, clause, phrase, or other portion of this Agreement is ruled unenforceable or invalid, every other sentence, clause, phrase, or other portion of the Agreement shall remain in full force and effect, it being the intent of the Division and the other Participating Parties that every portion of the Agreement shall be severable from every other portion to the fullest extent practicable. The Division reserves the right, at its sole and absolute discretion, to change, modify, add, or remove portions of any sentence, clause, phrase, or other portion of this Agreement that conflicts with state law, regulation, or policy. If the change is minor, the Division will notify the Participating Party of the change and such changes will become effective immediately; therefore, please check these terms periodically for changes. If the change is substantive, the Participating Party may be required to execute the Agreement with the adopted changes. Your continued or subsequent use of this Agreement following the posting of minor changes to this Agreement will mean you accept those changes.

E. The waiver of any obligation or condition in this Agreement by a Participating Party shall not be construed as a waiver of any other obligation or condition in this Agreement.

NOTE: On February 26, 2018, this Agreement was modified by the Division of Emergency Management. This document replaces the August 20, 2007 edition of the Statewide Mutual Aid Agreement; however, any and all Agreements previously executed shall remain in full force and effect. Any local government, special district, or educational institution which has yet to execute this Agreement should use the February 26, 2018 edition for the purposes of becoming a signatory.

IN WITNESS WHEREOF, the Participating Parties have duly executed this Agreement on the date specified below:

FOR ADOPTION BY A COUNTY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____
Director

ATTEST:
CLERK OF THE CIRCUIT COURT

By: _____
Deputy Clerk

BOARD OF COUNTY COMMISSIONERS
OF _____ COUNTY,
STATE OF FLORIDA

By: _____
Chairman

Date: _____

Approved as to Form:

By: _____
County Attorney

FOR ADOPTION BY A CITY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____
Director

ATTEST:
CITY CLERK

By:_____

Title:_____

CITY OF _____
STATE OF FLORIDA

By: _____

Title: _____

Date: _____

Approved as to Form:

By: _____
City Attorney

FOR ADOPTION BY AN EDUCATIONAL DISTRICT

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____
Director

_____

_____ SCHOOL DISTRICT,
STATE OF FLORIDA

By:_____ By: _____

Title:_____ Title: _____

Date: _____

Approved as to Form:

By: _____
Attorney for District

FOR ADOPTION BY A COMMUNITY COLLEGE OR STATE UNIVERSITY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____
Director

ATTEST:

BOARD OF TRUSTEES
OF_____
COMMUNITY COLLEGE, STATE OF FLORIDA

BOARD OF TRUSTEES
OF_____
UNIVERSITY, STATE OF FLORIDA

By:_____

Clerk

By: _____

Chairman

Date: _____

Approved as to Form:

By: _____
Attorney for Board

FOR ADOPTION BY A SPECIAL DISTRICT

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____
Director

_____

_____ SPECIAL DISTRICT,
STATE OF FLORIDA

By:_____ By: _____

Title:_____ Title: _____

Date: _____

Approved as to Form:

By: _____
Attorney for District

FOR ADOPTION BY AN AUTHORITY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____
Director

ATTEST:

By:_____
Clerk

BOARD OF TRUSTEES OF

_____
AUTHORITY, STATE OF FLORIDA

By: _____
Chairman

Date: _____

Approved as to Form:

By: _____
Attorney for Board

FOR ADOPTION BY A NATIVE AMERICAN TRIBE

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____
Director

ATTEST:

By:_____
Council Clerk

TRIBAL COUNCIL OF THE
_____
TRIBE OF FLORIDA

By: _____
Chairman

Date: _____

Approved as to Form:

By: _____
Attorney for Council

FOR ADOPTION BY A COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____
Director

Caldera
_____
COMMUNITY DEVELOPMENT DISTRICT,
STATE OF FLORIDA

By:_____ By: _____

Title:_____ Title: _____

Date: 06/15/2023

Approved as to Form:

By: _____
Attorney for District

Date: _____

FORM C

CONTACT INFORMATION FOR AUTHORIZED REPRESENTATIVES

Name of Government: _____

Mailing Address: _____

_____

Authorized Representative Contact Information

Primary Authorized Representative

Name: _____

Title: _____

Address: _____

Day Phone: _____ Night Phone: _____

Facsimile: _____ Email: _____

1st Alternate Authorized Representative

Name: _____

Title: _____

Address: _____

Day Phone: _____ Night Phone: _____

Facsimile: _____ Email: _____

2nd Alternate Authorized Representative

Name: _____

Title: _____

Address: _____

Day Phone: _____ Night Phone: _____

Facsimile: _____ Email: _____

******PLEASE UPDATE AS ELECTIONS OR APPOINTMENTS OCCUR******

SAMPLE AUTHORIZING RESOLUTION
FOR ADOPTION OF
STATEWIDE MUTUAL AID AGREEMENT

RESOLUTION NO. _____

WHEREAS, the State of Florida Emergency Management Act, Chapter 252, authorizes the State and its political subdivisions to provide emergency aid and assistance in the event of a disaster or emergency; and

WHEREAS, the statutes also authorize the State to coordinate the provision of any equipment, services, or facilities owned or organized by the State or it political subdivisions for use in the affected area upon the request of the duly constituted authority of the area; and

WHEREAS, this Resolution authorizes the request, provision, and receipt of interjurisdictional mutual assistance in accordance with the Emergency Management Act, Chapter 252, among political subdivisions within the State; and

NOW, THEREFORE, be it resolved by _____ _____that in order to maximize the prompt, full and effective use of resources of all participating governments in the event of an emergency or disaster we hereby adopt the Statewide Mutual Aid Agreement which is attached hereto and incorporated by reference.

ADOPTED BY: _____

DATE: _____

I certify that the foregoing is an accurate copy of the Resolution adopted by

_____on_____.

BY: _____

TITLE: _____

DATE: _____

Attachment 1

STATEWIDE MUTUAL AID AGREEMENT
Type or print all information except signatures
Form B

PART I

TO BE COMPLETED BY THE REQUESTING PARTY

Date:		Time:	HRS (local)		Mission No:
Point of Contact:		Telephone No:		E-mail address:	
Requesting Party:		Assisting Party:			
Incident Requiring Assistance:					
Type of Assistance/Resources Needed (use Part IV for additional space)					
Date & Time Resources Needed:		Location (address):			
Approximated Date/Time Resources Released:					
Authorized Official's Name:		Signature:			
Title:		Agency:			

PART II

TO BE COMPLETED BY THE ASSISTING PARTY

Contact Person:		Telephone No:		E-mail address:	
Type of Assistance Available:					
Date & Time Resources Available		To:			
Location (address):					
Approximate Total cost for mission:	$				
Travel: $	Personnel: $	Equipment & Materials: $	Contract Rental: $		
Logistics Required from Requesting Party Yes ☐	(Provide information on attached Part IV)	No ☐			
Authorized Official's Name:		Title:			
Date:	Signature:		Local Mission No:		

PART III

TO BE COMPLETED BY THE REQUESTING PARTY

Authorized Official's Name:		Title:	
Signature:		Agency:	

PART IV

STATEWIDE MUTUAL AID AGREEMENT
Type or print all information except signatures
Form B (continued)

MISCELLANEOUS ITEMS / OTHER MISSION INFORMATION

FEMA's SCHEDULE OF EQUIPMENT RATES

DEPARTMENT OF HOMELAND SECURITY
FEDERAL EMERGENCY MANAGEMENT AGENCY
RECOVERY DIRECTORATE
PUBLIC ASSISTANCE DIVISION
WASHINGTON, DC 20472

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The rates on this Schedule of Equipment Rates are for applicant owned equipment in good mechanical condition, complete with all required attachments. Each rate covers all costs eligible under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 U.S.C. § 5121, et seq., for ownership and operation of equipment, including depreciation, overhead, all maintenance, field repairs, fuel, lubricants, tires, OSHA equipment and other costs incidental to operation. Standby equipment costs are not eligible.

Equipment must be in actual operation performing eligible work in order for reimbursement to be eligible. LABOR COSTS OF OPERATOR ARE NOT INCLUDED in the rates and should be approved separately from equipment costs.

Information regarding the use of the Schedule is contained in 44 CFR § 206.228 Allowable Costs. Rates for equipment not listed will be furnished by FEMA upon request. Any appeals shall be in accordance with 44 CFR § 206.206 Appeals.

THESE RATES ARE APPLICABLE TO MAJOR DISASTERS AND EMERGENCIES DECLARED BY THE PRESIDENT ON OR AFTER August 15, 2019.

FEMA Code ID		Equipment Description					
Cost Code	Equipment	Specifications	Capacity or Size	HP	Notes	Unit	2019 Updated Rate
8010	Air Compressor	Air Delivery	41 CFM	to 10	Hoses included.	hour	$ 1.62
8011	Air Compressor	Air Delivery	103 CFM	to 30	Hoses included.	hour	$ 9.86
8012	Air Compressor	Air Delivery	130 CFM	to 50	Hoses included.	hour	$ 12.49
8013	Air Compressor	Air Delivery	175 CFM	to 90	Hoses included.	hour	$ 20.98
8014	Air Compressor	Air Delivery	400 CFM	to 145	Hoses included.	hour	$ 32.13
8015	Air Compressor	Air Delivery	575 CFM	to 230	Hoses included.	hour	$ 57.05
8016	Air Compressor	Air Delivery	1100 CFM	to 355	Hoses included.	hour	$ 95.60
8017	Air Compressor	Air Delivery	1600 CFM	to 500	Hoses included.	hour	$ 98.55
8040	Ambulance			to 150		hour	$ 28.09
8041	Ambulance			to 210		hour	$ 41.18
8050	Board, Arrow			to 8	Trailer Mounted.	hour	$ 4.53
8051	Board, Message			to 5	Trailer Mounted.	hour	$ 11.60
8060	Auger, Portable	Hole Diameter	16 In	to 6		hour	$ 2.34
8061	Auger, Portable	Hole Diameter	18 In	to 13		hour	$ 4.65
8062	Auger, Tractor Mntd	Max. Auger Diameter	36 In	to 13	Includes digger, boom and mounting hardware.	hour	$ 3.25
8063	Auger, Truck Mntd	Max. Auger Size	24 In	to 100	Includes digger, boom and mounting hardware. Add this rate to tractor rate for total auger and tractor rate.	hour	$ 34.93
8064	Hydraulic Post Driver					hour	$ 35.27
8065	Auger	Horizontal Directional Boring Machine	250 X 100	300	DD-140B YR-2003	hour	$ 172.29
8066	Auger	Horizontal Directional Boring Machine	50 X 100	24	Average to 7,000 lbs	hour	$ 33.83
8067	Auger, Directional Boring Machine	Auger, Directional Boring Machine	7,000 - 10,000 lbs	45	JT920L (2013)	hour	$ 41.04
8068	Bush Hog	Bush Hog - Model 326	Single Spindle Rotary Cutters			hour	$ 20.61
8068-1	Bush Hog	Bush Hog - Model 3210	Lift, Pull, Semi-Mount & Offset Model			hour	$ 28.74
8068-2	Bush Hog	Bush Hog - Model 2815	Flex Wing Rotary Cutters			hour	$ 43.17
8070	Automobile			to 130	Transporting people.	mile	$ 0.545
8071	Automobile			to 130	Transporting cargo.	hour	$ 12.43
8072	Automobile, Police			to 250	Patrolling.	mile	$ 0.545
8073	Automobile, Police			to 250	Stationary with engine running.	hour	$ 16.05
8075	Motorcycle, Police					mile	$ 0.505
8076	Automibile - Chevy Trailblazer	6 or 8 cl		285 to 300		hour	$ 23.99
8077	Automobile - Ford Expedition	Fire Command Center	EcoBoost V-6	360	2015 Model	hour	$ 19.62
8078	MRAP Armored Rescue Vehicle	Search and Rescue	Military Suplus Vehicle	375-450	Qualified foe operational rate on	Hr.	$ 51.80
8079	MRAP C-MTV	Multi-Theater (Military Surplus)Vehicle	gvwr 55000 Lbs	to 350	Qualified foe operational rate on	Hr.	$ 48.35

8080	All Terrain Vehicle (ATV)	Engine 110cc, 4-Wheel; 20" tyre		6.5-7.5		hour	$ 8.23
8081	All Terrain Vehicle (ATV)	Engine 125cc, 4-Wheel; 21" tyre		7.6-8.6		hour	$ 8.67
8082	All Terrain Vehicle (ATV)	Engine 150cc, 4-Wheel; 22" tyre		9.0-10.0		hour	$ 8.68
8083	All Terrain Vehicle (ATV)	Engine 200cc, 4-Wheel; 24" tyre		12-14.0		hour	$ 9.23
8084	All Terrain Vehicle (ATV)	Engine 250cc, 4-Wheel; 24" tyre		15-17		hour	$ 9.81
8085	All Terrain Vehicle (ATV)	Engine 300cc, 4-Wheel; 24" tyre		18-20		hour	$ 10.66
8086	All Terrain Vehicle (ATV)	Engine 400cc. 4-Wheel; 25" tyre		26-28		hour	$ 12.20
8087	All Terrain Vehicle (ATV)	Engine 450cc, 4-Wheel; 25" tyre		26-28		hour	$ 13.07
8088	All Terrain Vehicle (ATV)	Engine 650cc, 4-Wheel; 25" tyre		38-40		hour	$ 13.86
8089	All Terrain Vehicle (ATV)	Engine 750cc, 4-Wheel; 25" tyre		44-46		hour	$ 14.79
8110	Barge, Deck	Size	50'x35'x7.25'	0	Push by Tug-Boat	hour	$ 52.00
8111	Barge, Deck	Size	50'x35'x9'	0	Push by Tug-Boat	hour	$ 61.96
8112	Barge, Deck	Size	120'x45'x10'	0	Push by Tug-Boat	hour	$ 109.97
8113	Barge, Deck	Size	160'x45'x11"	0	Push by Tug-Boat	hour	$ 136.90
8120	Boat, Tow	Size	55'x20'x5'	to 870	Steel.	hour	$ 352.71
8121	Boat, Tow	Size	60'x21'x5'	to 1050	Steel.	hour	$ 400.32
8122	Boat, Tow	Size	70'x30'x7.5'	to 1350	Steel.	hour	$ 624.56
8123	Boat, Tow	Size	120'x34'x8'	to 2000	Steel.	hour	$ 1,181.86
8124	Airboat	815AGIS Airboat w/spray unit	15'x8'	400		hour	$ 32.70
8125	Airboat	815AGIS Airboat w/spray unit	15'x8'	425		hour	$ 33.06
8126	Swamp Buggy	Conquest		360		hour	$ 41.35
8130	Boat, Row			0	Heavy duty.	hour	$ 1.46
8131	Boat, Runabout	Size	13'x5'	to 50	Outboard.	hour	$ 12.55
8132	Boat, Tender	Size	14'x7'	to 100	Inboard with 360 degree drive.	hour	$ 16.58
8133	Boat, Push	Size	45'x21'x6'	to 435	Flat hull.	hour	$ 235.03
8134	Boat, Push	Size	54'x21'x6'	to 525	Flat hull.	hour	$ 290.74
8135	Boat, Push	Size	58'x24'x7.5'	to 705	Flat hull.	hour	$ 355.70
8136	Boat, Push	Size	64'x25'x8'	to 870	Flat hull.	hour	$ 359.36
8140	Boat, Tug	Length	16 Ft	to 100		hour	$ 47.35
8141	Boat, Tug	Length	18 Ft	to 175		hour	$ 70.55
8142	Boat, Tug	Length	26 Ft	to 250		hour	$ 90.10
8143	Boat, Tug	Length	40 Ft	to 380		hour	$ 215.09
8144	Boat, Tug	Length	51 Ft	to 700		hour	$ 302.01
8145	Jet Ski	3-seater				hour	$ 27.70
8146	Jet Ski					hour	$ 8.60
8147	Boat, Inflatable Rescue Raft	Zodiac		0		hour	$ 1.13
8148	Boat, Runabout	1544 lbs	11 passenger capacity	190-250		hour	$ 65.51
8149	Boat, removable engine	2000 Johnson Outboard Motor w 15" shaft		15		hour	$ 1.58
8151	Broom, Pavement	Broom Length	96 In	to 100		hour	$ 30.41
8153	Broom, Pavement, Mntd	Broom Length	72 In	to 18	Add Prime Mover cost for total rate	hour	$ 6.24
8154	Broom, Pavement, Pull	Broom Length	84 In	to 20	Add Prime Mover cost for total rate	hour	$ 23.75
8155	Broom, Pavement	Broom Length	72 In	to 35		hour	$ 25.28
8157	Sweeper, Pavement			to 110		hour	$ 78.79
8158	Sweeper, Pavement			to 230		hour	$ 102.03
8180	Bus			to 150		hour	$ 21.60
8181	Bus			to 210		hour	$ 25.82
8182	Bus			to 300		hour	$ 39.65
8183	Blower	Gasoline powered Toro Pro Force		27		hour	$ 15.40
8183x	Mosquito Sprayer	2015 Adapco Guardian 95 ES	15-gal; 350 lbs			hour	$ 18.83
8184	Back-Pack Blower			to 4.4		hour	$ 1.53
8185	Walk-Behind Blower			13		hour	$ 6.83
8187	Chainsaw	Bar Length = 20 in	3.0 cu in	2.7		hour	$ 1.91
8188	Chainsaw	Bar Length = 20 in	5.0 cu in			hour	$ 2.59
8189	Chainsaw	Bar Length = 20 in	6.0 cu in	3.4		hour	$ 2.77

8190	Chain Saw	Bar Length = 16 in	2.5 cu in	2.4		hour	$ 1.80
8191	Chain Saw (STIHL)	Bar Length = 25 in	7.5 cu in	3.62		hour	$ 3.73
8192	Chain Saw, Pole	Bar Length = 18 in	4.0 cu in	3.2		hour	$ 2.10
8193	Skidder	model 748 E		to 173		hour	$ 56.25
8194	Skidder	model 648 G11		to 177		hour	$ 105.44
8195	Cutter, Brush	Cutter Size	8 ft	to 150		hour	$ 119.52
8196	Cutter, Brush	Cutter Size	8 ft	to 190		hour	$ 134.74
8197	Cutter, Brush	Cutter Size	10 ft	to 245		hour	$ 142.31
8198	Bruncher Cutter	Cutter, Brush - 247 hp, 1997 Model 511 Feller		to 247		hour	$ 193.95
8199	Log Trailer	40 ft		0		hour	$ 10.15
8200	Chipper, Brush	Chipping Capacity	6 In	to 35	Trailer Mounted.	hour	$ 8.97
8201	Chipper, Brush	Chipping Capacity	9 In	to 65	Trailer Mounted.	hour	$ 17.06
8202	Chipper, Brush	Chipping Capacity	12 In	to 100	Trailer Mounted.	hour	$ 24.89
8203	Chipper, Brush	Chipping Capacity	15 In	to 125	Trailer Mounted.	hour	$ 35.75
8204	Chipper, Brush	Chipping Capacity	18 In	to 200	Trailer Mounted.	hour	$ 50.41
8208	Loader - Tractor - Knuckleboom	model Barko 595 ML		to 173		hour	$ 169.74
8209	Loader - Wheel	model 210 w/ Buck Saw 50 inch Bar		to 240		hour	$ 98.48
8210	Clamshell & Dragline, Crawler		149,999 lbs	to 235	Bucket not included in rate.	hour	$ 134.68
8211	Clamshell & Dragline, Crawler		250,000 lbs	to 520	Bucket not included in rate.	hour	$ 178.82
8212	Clamshell & Dragline, Truck			to 240	Bucket not included in rate.	hour	$ 147.05
8218	BOMAG Compactor	BW100AD-3		33		Hour	$ 24.80
8219	Compactor -2-Ton Pavement Roller	Single Drum Vibratoty Compactor	to 2.9 Ton	28		hour	$ 28.72
8220	Compactor			to 10		hour	$ 15.92
8221	Compactor, towed, Vibratory Drum			to 45	Plus tow Truck	hour	$ 33.56
8222	Compactor, Vibratory, Drum			to 75		hour	$ 24.09
8223	Compactor, pneumatic, wheel			to 100		hour	$ 26.90
8225	Compactor, Sanitation			to 300		hour	$ 96.11
8226	Compactor, Sanitation			to 400		hour	$ 154.63
8227	Compactor, Sanitation			535		hour	$ 264.25
8228	Compactor, towed, Pneumatic, Wheel	Hercules PT-11,	10,000 lbs		11-Wheels (Towed)	hour	$ 18.48
8229	Compactor,Towed Steel Drum Static Compactor	GTD-54120	20,000 lbs		Grid Drum (Towed)	hour	$ 16.22
8240	Feeder, Grizzly			to 35		hour	$ 25.47
8241	Feeder, Grizzly			to 55		hour	$ 33.55
8242	Feeder, Grizzly			to 75		hour	$ 65.18
8250	Dozer, Crawler	Deere 450J LT		to 75		hour	$ 54.20
8251	Dozer, Crawler	Deere 650K LGP; ROPS/FOPS		to 105		hour	$ 65.14
8252	Dozer, Crawler			to 160		hour	$ 98.77
8253	Dozer, Crawler			to 250		hour	$ 153.35
8254	Dozer, Crawler			to 360		hour	$ 218.47
8255	Dozer, Crawler	Make/Model: CAT D10T (disc. 2014); Protection: EROPS; Type Semi-U		to 574		hour	$ 317.49
8256	Dozer, Crawler			to 850		hour	$ 358.48
8260	Dozer, Wheel			to 300		hour	$ 66.26
8261	Dozer, Wheel			to 400		hour	$ 101.22
8262	Dozer, Wheel			to 500		hour	$ 184.08
8263	Dozer, Wheel			to 625		hour	$ 239.31
8269	Box Scraper	3 hitch attach for tractor; 2007 Befco		0		hour	$ 3.65
8270	Bucket, Clamshell	Capacity	1.0 CY	0	Includes teeth. Does not include Clamshell & Dragline	hour	$ 4.64
8271	Bucket, Clamshell	Capacity	2.5 CY	0	Includes teeth. Does not include Clamshell & Dragline	hour	$ 8.81
8272	Bucket, Clamshell	Capacity	5.0 CY	0	Includes teeth. Does not include Clamshell & Dragline	hour	$ 13.19
8273	Bucket, Clamshell	Capacity	7.5 CY	0	Includes teeth. Does not include Clamshell & Dragline	hour	$ 23.31
8275	Bucket, Dragline	Capacity	2.0 CY	0	Does not include Clamshell & Dragline	hour	$ 3.98
8276	Bucket, Dragline	Capacity	5.0 CY	0	Does not include Clamshell & Dragline	hour	$ 9.93

8277	Bucket, Dragline	Capacity	10 CY	0	Does not include Clamshell & Dragline	hour	$ 14.19
8278	Bucket, Dragline	Capacity	14 CY	0	Does not include Clamshell & Dragline	hour	$ 18.72
8280	Excavator, Hydraulic	Bucket Capacity	0.5 CY	to 45	Crawler, Truck & Wheel. Includes bucket.	hour	$ 18.97
8281	Excavator, Hydraulic	Bucket Capacity	1.0 CY	to 90	Crawler, Truck & Wheel. Includes bucket.	hour	$ 36.06
8282	Excavator, Hydraulic	Bucket Capacity	1.5 CY	to 160	Crawler, Truck & Wheel. Includes bucket.	hour	$ 55.30
8283	Excavator, Hydraulic	Bucket Capacity	2.5 CY	to 265	Crawler, Truck & Wheel. Includes bucket.	hour	$ 158.86
8284	Excavator, Hydraulic	Bucket Capacity	4.5 CY	to 420	Crawler, Truck & Wheel. Includes bucket.	hour	$ 264.64
8285	Excavator, Hydraulic	Bucket Capacity	7.5 CY	to 650	Crawler, Truck & Wheel. Includes bucket.	hour	$ 304.91
8286	Excavator, Hydraulic	Bucket Capacity	12 CY	to 1000	Crawler, Truck & Wheel. Includes bucket.	hour	$ 466.41
8287	Excavator	2007 model Gradall XL3100 III		184		hour	$ 102.62
8288	Excavator	2003 model Gradall XL4100 III		238		hour	$ 117.66
8289	Excavator	2006 model Gradall XL5100		230		hour	$ 109.03
8290	Trowel, Concrete	Diameter	48 In	to 12		hour	$ 4.94
8300	Fork Lift	Capacity	6000 Lbs	to 60		hour	$ 14.73
8301	Fork Lift	Capacity	12000 Lbs	to 90		hour	$ 21.12
8302	Fork Lift	Capacity	18000 Lbs	to 140		hour	$ 28.79
8303	Fork Lift	Capacity	50000 Lbs	to 215		hour	$ 63.25
8306	Fork Lift Material handler	Diesel, CAT TH360B	6600-11500 gvwr lbs	94.9	3.1- 3.5 Mton	hour	$ 44.62
8307	Fork Lift Material handler	Diesel, CAT TH460B	9000 Lbs	94.9	4.5 - 4.9 Mton	hour	$ 51.93
8308	Fork Lift Material handler	Diesel, CAT TH560B	10000 Lbs	117.5	4.5 - 4.9 Mton	hour	$ 56.14
8309	Fork Lift Accessory	2003 ACS Paddle Fork		0		hour	$ 3.53
8310	Generator	Prime Output	5.5 KW	to 10		hour	$ 5.36
8311	Generator	Prime Output	16 KW	to 25		hour	$ 7.81
8312	Generator	Prime Output	60KW	to 88		hour	$ 25.56
8313	Generator	Prime Output	100 KW	to 125		hour	$ 43.60
8314	Generator	Prime Output	150 KW	to 240		hour	$ 62.83
8315	Generator	Prime Output	210 KW	to 300		hour	$ 85.70
8316	Generator	Prime Output	280 KW	to 400		hour	$ 103.34
8317	Generator	Prime Output	350 KW	to 500		hour	$ 114.23
8318	Generator	Prime Output	530 KW	to 750		hour	$ 202.00
8319	Generator	Prime Output	710 KW	to 1000		hour	$ 225.34
8327	Generator	Prime Output	800 KW	1065		hour	$ 232.46
8328	Generator	Prime Output	900 KW	1355		hour	$ 295.15
8329	Generator	Prime Output	1000 KW	1000	Open	hour	$ 356.94
8320	Generator	Prime Output	1100 KW	1645	Open	hour	$ 393.43
8321	Generator	Prime Output	2500 KW	to 3000		hour	$ 553.78
8322	Generator	Prime Output	1,000 KW	to 1645	Enclosed	hour	$ 450.78
8323	Generator	Prime Output	1,500 KW	to 2500	Enclosed	hour	$ 583.01
8324	Generator	Prime Output	1100KW	2500	Enclosed	hour	$ 567.48
8325	Generator	Prime Output	40KW	63	Open	hour	$ 23.16
8326	Generator	Prime Output	20KW	35	Open/Closeed	hour	$ 18.05
8327	Generator Large	Prime Output	80 KW	120		Hr.	$ 31.65
8328	Generator Heavy Duty	Prime Output	2000KW		Open	Hr.	$ 490.00
8330	Graders	Moldboard Size	10 Ft	to 110	Includes Rigid and Articulate equipment.	hour	$ 43.98
8331	Graders	Moldboard Size	12 Ft	to 150	Includes Rigid and Articulate equipment.	hour	$ 63.63
8332	Graders	Moldboard Size	14 Ft	to 225	Includes Rigid and Articulate equipment.	hour	$ 80.43
8350	Hose, Discharge	Diameter	3 In	0	Per 25 foot length. Includes couplings.	hour	$ 0.16
8351	Hose, Discharge	Diameter	4 In	0	Per 25 foot length. Includes couplings.	hour	$ 0.24
8352	Hose, Discharge	Diameter	6 In	0	Per 25 foot length. Includes couplings.	hour	$ 0.62
8353	Hose, Discharge	Diameter	8 In	0	Per 25 foot length. Includes couplings.	hour	$ 0.62

8354	Hose, Discharge	Diameter	12 In	0	Per 25 foot length. Includes couplings.	hour	$ 0.92
8355	Hose, Discharge	Diameter	16 In	0	Per 25 foot length. Includes couplings.	hour	$ 1.71
8356	Hose, Suction	Diameter	3 In	0	Per 25 foot length. Includes couplings.	hour	$ 0.31
8357	Hose, Suction	Diameter	4 In	0	Per 25 foot length. Includes couplings.	hour	$ 0.37
8358	Hose, Suction	Diameter	6 In	0	Per 25 foot length. Includes couplings.	hour	$ 1.17
8359	Hose, Suction	Diameter	8 In	0	Per 25 foot length. Includes couplings.	hour	$ 1.11
8360	Hose, Suction	Diameter	12 In	0	Per 25 foot length. Includes couplings.	hour	$ 1.73
8361	Hose, Suction	Diameter	16 In	0	Per 25 foot length. Includes couplings.	hour	$ 3.29
8380	Loader, Crawler	Bucket Capacity	0.5 CY	to 32	Includes bucket.	hour	$ 19.59
8381	Loader, Crawler	Bucket Capacity	1 CY	to 60	Includes bucket.	hour	$ 36.87
8382	Loader, Crawler	Bucket Capacity	2 CY	to 118	Includes bucket.	hour	$ 69.24
8383	Loader, Crawler	Bucket Capacity	3 CY	to 178	Includes bucket.	hour	$ 103.22
8384	Loader, Crawler	Bucket Capacity	4 CY	to 238	Includes bucket.	hour	$ 123.73
8390	Loader, Wheel	Bucket Capacity	0.5 CY	to 38		hour	$ 20.80
8391	Loader, Wheel	Bucket Capacity	1 CY	to 60		hour	$ 41.33
8392	Loader, Wheel	Bucket Capacity	2 CY	to 105	CAT-926	hour	$ 38.10
8393	Loader, Wheel	Bucket Capacity	3 CY	to 152		hour	$ 46.17
8394	Loader, Wheel	Bucket Capacity	4 CY	232		hour	$ 76.27
8395	Loader, Wheel	Bucket Capacity	5 CY	255		hour	$ 79.50
8396	Loader, Wheel	Bucket Capacity	6 CY	to 305		hour	$ 116.12
8397	Loader, Wheel	Bucket Capacity	7 CY	to 360		hour	$ 129.40
8398	Loader, Wheel	Bucket Capacity	8 CY	to 530		hour	$ 188.87
8401	Loader, Tractor, Wheel	Bucket Capacity	0.87 CY	to 80	Case 580 Super L	hour	$ 37.13
8410	Mixer, Concrete Portable	Batching Capacity	10 Cft	8	Diesel Powered	hour	$ 3.13
8411	Mixer, Concrete Portable	Batching Capacity	12 Cft	11	Gasoline Powered	hour	$ 4.31
8412	Mixer, Concrete, Trailer Mntd	Batching Capacity	11 Cft	to 10		hour	$ 15.32
8413	Mixer, Concrete, Trailer Mntd	Batching Capacity	16 Cft	to 25		hour	$ 20.47
8414	Truck, Concrete Mixer	Mixer Capacity	13 CY	to 300		hour	$ 84.71
8419	Hand-Held, Pavement Breakers	Weight	25~90 Lbs	0	Air Tool/Electric Power	hour	$ 1.12
8420	Self-Propelled Pavement Breaker,			to 70-80	Self-Propelled (Diesel)	hour	$ 59.54
8421	Vibrator, Concrete	Hand Held		to 4		hour	$ 1.63
8423	Spreader, Chip	Spread Hopper Width	12.5 Ft	to 152		hour	$ 90.67
8424	Spreader, Chip	Spread Hopper Width	16.5 Ft	to 215		hour	$ 125.19
8425	Spreader, Chip, Mntd	Hopper Size	8 Ft	to 8	Trailer & truck mounted.	hour	$ 4.77
8430	Paver, Asphalt, Towed			0	Does not include Prime Mover.	hour	$ 12.67
8431	Paver, Asphalt	Crawler		to 50	Includes wheel and crawler equipment.	hour	$ 76.41
8432	Paver, Asphalt	Crawler		to 125	Includes wheel and crawler equipment.	hour	$ 96.52
8433	Paver, Asphalt	Crawler		to 175	Includes wheel and crawler equipment.	hour	$ 144.69
8434	Paver, Asphalt		35,000Lbs & Over	to 250	Includes wheel and crawler equipment.	hour	$ 224.01
8436	Pick-up, Asphalt			to 110		hour	$ 98.06
8437	Pick-up, Asphalt	Cederapids	CR MS-2	113 to 140	Asphalt-Pick-up Machine	hour	$ 140.59
8438	Pick-up, Asphalt	Blaw-Knox	MC-330	184 to 200	Asphalt-Pick-up Machine	hour	$ 189.75
8439	Pick-up, Asphalt		MTV 1000C	to 275	Asphalt-Pick-up Machine	hour	$ 214.03
8440	Striper	Paint Capacity	40 Gal	to 22		hour	$ 16.92
8441	Striper	Paint Capacity	90 Gal	to 60		hour	$ 24.24
8442	Striper	Paint Capacity	120 Gal	to 122		hour	$ 45.28
8445	Striper, Truck Mntd	Paint Capacity	120 Gal	to 460		hour	$ 83.35
8446	Striper, Walk-behind	Paint Capacity	12 Gal	5		hour	$ 4.23
8447	Paver accessory -Belt Extension	2002 Leeboy Conveyor Belt Extension	24' X 50'	0	crawler	hour	$ 33.48
8450	Plow, Snow, Grader Mntd	Width	to 10 Ft	0	Include Grader for total cost	hour	$ 28.28
8451	Plow, Snow, Grader Mntd	Width	to 14 Ft	0	Include Grader for total cost	hour	$ 33.21

8452	Plow, Truck Mntd	Width	to 15 Ft	0	Include truck for total cost	hour	$	25.23
8453	Plow, Truck Mntd	Width	to 15 Ft	0	With leveling wing. Include truck for total cost	hour	$	41.04
8455	Spreader, Sand	Mounting	Tailgate, Chassis	0	Truck not included	hour	$	8.24
8456	Spreader, Sand	Mounting	Dump Body	0	Truck not included	hour	$	10.55
8457	Spreader, Sand	Mounting	Truck (10yd)	0	Truck not included	hour	$	13.41
8458	Spreader, Chemical	Capacity	5 CY	to 4	Trailer & truck mounted.	hour	$	6.30
8469	Pump - Trash Pump	10 MTC	2" Pump	to 7	10,000 gph	hour	$	7.87
8470	Pump	Centrifugal, 8M pump	2" - 10,000 gal/hr.	to 4.5	Hoses not included.	hour	$	6.31
8471	Pump	Diaphragm pump	2" - 3,000 gal/hr.	to 6	Hoses not included.	hour	$	6.98
8472	Pump	Centrifugal, 18M pump	3" - 18,000 gal/hr. pump	to 10	Hoses not included.	hour	$	8.05
8473	Pump			to 15	Hoses not included.	hour	$	12.08
8474	Pump			to 25	Hoses not included.	hour	$	13.77
8475	Pump			to 40	Hoses not included.	hour	$	16.98
8476	Pump	4" - 40,000 gal/hr.	4" - 40,000 gal/hr.	to 60	Hoses not included.	hour	$	27.45
8477	Pump			to 95	Hoses not included.	hour	$	32.77
8478	Pump			to 140	Hoses not included.	hour	$	41.84
8479	Pump			to 200	Hoses not included.	hour	$	50.79
8480	Pump			to 275	Does not include Hoses.	hour	$	68.33
8481	Pump			to 350	Does not include Hoses.	hour	$	81.66
8482	Pump			to 425	Does not include Hoses.	hour	$	99.01
8483	Pump			to 500	Does not include Hoses.	hour	$	117.21
8484	Pump			to 575	Does not include Hoses.	hour	$	136.53
8485	Pump			to 650	Does not include Hoses.	hour	$	154.88
8486	Aerial Lift, Truck Mntd	Max. Platform Height	40 Ft		Add this rate to truck rate for total lift and truck rate	hour	$	11.63
8487	Aerial Lift, Truck Mntd	Max. Platform Height	61 Ft		Add this rate to truck rate for total lift and truck rate	hour	$	21.99
8488	Aerial Lift, Truck Mntd	Max. Platform Height	80 Ft		Add this rate to truck rate for total lift and truck rate	hour	$	39.80
8489	Aerial Lift, Truck Mntd	Max. Platform Load - 600Lbs	81 Ft -100 Ft. Ht.		Articulated and Telescoping. Add this rate to truck rate for total lift and truck rate	hour	$	42.16
8490	Aerial Lift, Self-Propelled	Max. Platform Height	37 Ft. Ht.	to 15	Articulated, Telescoping, Scissor.	hour	$	9.02
8491	Aerial Lift, Self-Propelled	Max. Platform Height	60 Ft. Ht.	to 30	Articulated, Telescoping, Scissor.	hour	$	17.39
8492	Aerial Lift, Self-Propelled	Max. Platform Height	70 Ft. Ht.	to 50	Articulated, Telescoping, Scissor.	hour	$	31.57
8493	Aerial Lift, Self-Propelled	Max. Platform Height	125 Ft. Ht.	to 85	Articulated and Telescoping.	hour	$	56.70
8494	Aerial Lift, Self-Propelled	Max. Platform Height	150 Ft. Ht.	to 130	Articulated and Telescoping.	hour	$	73.90
8495	I.C. Aerial Lift, Self-Propelled	Max. Platform Load - 500 Lbs	75"x155", 40Ft Ht.	to 80	2000 Lbs Capacity	hour	$	29.71
8496	Crane, Truck Mntd	Max. Lift Capacity	24000 Lbs	0	Include truck rate for total cost	hour	$	16.54
8497	Crane, Truck Mntd	Max. Lift Capacity	36000 Lbs	0	Include truck rate for total cost	hour	$	23.17
8498	Crane, Truck Mntd	Max. Lift Capacity	60000 Lbs	0	Include truck rate for total cost	hour	$	37.46
8499	Pump - Trash-Pump	CPB Rating - 10MTC	10000 gal/Hr	7	Self- Priming Trash Pump	hour	$	7.76
8500	Crane	Max. Lift Capacity	8 MT	to 80		hour	$	40.75
8501	Crane	Max. Lift Capacity	15 MT	to 150		hour	$	67.83
8502	Crane	Max. Lift Capacity	50 MT	to 200		hour	$	93.95
8503	Crane	Max. Lift Capacity	70 MT	to 300		hour	$	180.23
8504	Crane	Max. Lift Capacity	110 MT	to 350		hour	$	258.23
8510	Saw, Concrete	Blade Diameter	14 In	to 14		hour	$	7.62
8511	Saw, Concrete	Blade Diameter	26 In	to 35		hour	$	12.47
8512	Saw, Concrete	Blade Diameter	48 In	to 65		hour	$	26.81
8513	Saw, Rock	Blade Diameter		to 100		hour	$	35.13
8514	Saw, Rock	Blade Diameter		to 200		hour	$	68.85
8517	Jackhammer (Dry)	Weight Class	25-45 Lbs	0	Pneumatic Powered	hour	$	1.77
8518	Jackhammer (Wet)	Weight Class	30-55 Lbs	0	Pneumatic Powered	hour	$	2.02
8521	Scraper	Scraper Capacity	15 CY	to 262		hour	$	133.80
8522	Scraper	Scraper Capacity	22 CY	to 365		hour	$	174.30
8523	Scraper	Scraper Capacity	34 CY	to 500		hour	$	322.77

8524	Scraper	Scraper Capacity	44 CY	to 604		hour	$	354.84
8540	Loader, Skid-Steer	Operating Capacity	976 - 1250 Lbs	to 36		hour	$	26.83
8541	Loader, Skid-Steer	Operating Capacity	1751 - 2200 Lbs	to 66		hour	$	35.47
8542	Loader, Skid-Steer	Operating Capacity	2901 to 3300 Lbs	to 81		hour	$	38.72
8550	Snow Blower, Truck Mntd	Capacity	600 Tph	to 75	Does not include truck	hour	$	35.39
8551	Snow Blower, Truck Mntd	Capacity	1400 Tph	to 200	Does not include truck	hour	$	94.72
8552	Snow Blower, Truck Mntd	Capacity	2000 Tph	to 340	Does not include truck	hour	$	143.88
8553	Snow Blower, Truck Mntd	Capacity	2500 Tph	to 400	Does not include truck	hour	$	156.93
8558	Snow Thrower, Walk Behind	Cutting Width	25 in	to 5		hour	$	2.97
8559	Snow Thrower, Walk Behind	Cutting Width	60 in	to 15		hour	$	14.47
8560	Snow Blower	Capacity	2,000 Tph	to 400		hour	$	234.49
8561	Snow Blower	Capacity	2,500 Tph	to 500		hour	$	256.20
8562	Snow Blower	Capacity	3,500 Tph	to 600		hour	$	285.56
8563	The Vammas 4500	Snow Remover	26ft Plow, 20ft Broom + Airblast	428	Equip with Plow & Broom	hour	$	260.00
8564	The Vammas 5500	RM300	96"W x 20"D	350	Soil Stabilization, Reclaimer	hour	$	212.00
8565	Oshkosh Pavement Sweeper	H-Series		420	Equip with Broom	hour	$	229.00
8569	Dust Control De-Ice Unit	1300-2000 gal	173"Lx98"Wx51"H	5.5	Hydro Pump w/100' 1/2" hose	hour	$	3.54
8570	Loader-Backhoe, Wheel	Loader Bucket Capacity	0.5 CY	to 40	Loader and Backhoe Buckets included.	hour	$	23.95
8571	Loader-Backhoe, Wheel	Loader Bucket Capacity	1 CY	to 70	Loader and Backhoe Buckets included.	hour	$	33.36
8572	Loader-Backhoe, Wheel	Loader Bucket Capacity	1.5 CY	to 95	Loader and Backhoe Buckets included.	hour	$	43.46
8573	Loader-Backhoe, Wheel	Loader Bucket Capacity	1.75 CY	to 115	Loader and Backhoe Buckets included.	hour	$	49.55
8580	Distributor, Asphalt	Tank Capacity Mounted on Trailer	550 Gal	16	burners, insulated tank, and circulating spray bar.	hour	$	14.97
8581	Distributor, Asphalt	Tank Capacity Mounted on Trailer	1000 Gal	38	Truck Mounted. Includes burners, insulated tank, and circulating spray bar. Include truck rate.	hour	$	22.45
8582	Distributor, Asphalt	Tank Capacity Mounted on Truck	4000 Gal		Truck Mounted. Includes burners, insulated tank, and circulating spray bar. Include truck rate.	hour	$	32.52
8583	Distributor	ETNYRE Oil Distributor Model - PB348		300		hour	$	43.57
8584	Distributor	ETNYRE Quad Chip Spreader		280		hour	$	90.67
8590	Trailer, Dump	Capacity	20 CY	0	Does not include Prime Mover.	hour	$	13.13
8591	Trailer, Dump	Capacity	30 CY	0	Does not include Prime Mover.	hour	$	13.37
8600	Trailer, Equipment	Capacity	30 Tons	0		hour	$	16.71
8601	Trailer, Equipment	Capacity	40 Tons	0		hour	$	18.49
8602	Trailer, Equipment	Capacity	60 Tons	0		hour	$	19.30
8603	Trailer, Equipment	Capacity	120 Tons	0		hour	$	30.52
8610	Trailer, Water	Tank Capacity	4000 Gal	0	Includes a centrifugal pump with sump and a rear spraybar.	hour	$	15.85
8611	Trailer, Water	Tank Capacity	6000 Gal	0	Includes a centrifugal pump with sump and a rear spraybar.	hour	$	19.49
8612	Trailer, Water	Tank Capacity	10000 Gal	0	Includes a centrifugal pump with sump and a rear spraybar.	hour	$	22.76
8613	Trailer, Water	Tank Capacity	14000 Gal	0	Includes a centrifugal pump with sump and a rear spraybar.	hour	$	28.39
8614	Truck- Water Tanker	1000 gal. tank		175		hour	$	35.84
8620	Tub Grinder			to 440		hour	$	98.30
8621	Tub Grinder			to 630		hour	$	148.62
8622	Tub Grinder			to 760		hour	$	189.56
8623	Tub Grinder			to 1000		hour	$	332.79
8627	Horizontal Grinder	Model HG6000		630		hour	$	59.12
8628	Stump Grinder	1988 Vermeer SC-112		102		hour	$	48.59
8629	Stump Grinder	24" grinding wheel		110		hour	$	46.31
8630	Sprayer, Seed	Working Capacity	750 Gal	to 30	Trailer & truck mounted. Does not include Prime Mover.	hour	$	14.78
8631	Sprayer, Seed	Working Capacity	1250 Gal	to 50	Trailer & truck mounted. Does not include Prime Mover.	hour	$	19.74
8632	Sprayer, Seed	Working Capacity	3500 Gal	to 115	Trailer & truck mounted. Does not include Prime Mover.	hour	$	32.52
8633	Mulcher, Trailer Mntd	Working Capacity	7 TPH	to 35		hour	$	15.59

8634	Mulcher, Trailer Mntd	Working Capacity	10 TPH	to 55		hour	$ 23.12
8635	Mulcher, Trailer Mntd	Working Capacity	20 TPH	to 120		hour	$ 33.58
8636	Scraper	Soil Recycler WR 2400	w 317 gal fuel tank	563		hour	$ 265.76
8637	Trailer CAT	Double Belly Bottom-dump Trailer	26 CY of soil in one dump	330	13 CY of soil each berry	hour	$ 95.10
8638	Rake	Barber Beach Sand Rake 600HDr, towed		0	Towed by Beach vehicle	hour	$ 15.78
8639	Chipper	Wildcat 626 Cougar Trommel Screen chipper w belt		125		hour	$ 35.38
8640	Trailer, Office	Trailer Size	8' x 24'	0	Cargo Size 16ft	hour	$ 2.31
8641	Trailer, Office	Trailer Size	8' x 32'	0	Cargo Size 24ft	hour	$ 2.76
8642	Trailer, Office	Trailer Size	10' x 32'	0	Cargo Size 20ft	hour	$ 3.69
8643	Trailer	Haz-Mat Equipment trailer	8'x18'	0	Move by Tractor to Location	hour	$ 38.88
8644	Trailer, Covered Utility Trailer	(7' X 16')		0	Move by Tractor to Location	hour	$ 5.88
8645	Trailer, Dodge Ram	8' x 24' shower trailer- 12 showers		101		hour	$ 30.33
8646	Trailer, Dodge	8' x 32' flatbed water	25,000 MGVW	200	4x2-Axle	hour	$ 28.60
8650	Trencher			to 40	Walk-behind, Crawler & Wheel Mounted. Chain and Wheel.	hour	$ 16.91
8651	Trencher			to 85	Walk-behind, Crawler & Wheel Mounted. Chain and Wheel.	hour	$ 29.53
8654	Trencher accessories	2008 Griswold Trenchbox		0		hour	$ 1.96
8660	Plow, Cable	Plow Depth	24 in	to 30		hour	$ 13.77
8661	Plow, Cable	Plow Depth	36 in	to 65		hour	$ 40.07
8662	Plow, Cable	Plow Depth	48 in	to 110		hour	$ 44.60
8670	Derrick, Hydraulic Digger	Max. Boom = 60 Ft, 12,000 Ft-Lb Hydraulic	Lift Capacity 15,500 Lbs	275	Includes hydraulic pole alignment attachment. Include truck rate	hour	$ 35.07
8671	Derrick, Hydraulic Digger	Max. Boom = 90 Ft, 14000 Ft-Lb Hydraulic	Lift Capacity 26,700 Lbs	310	Includes hydraulic pole alignment attachment. Include truck rate	hour	$ 56.12
8672	Movax SP-60	28-32 ton Head	134KW	178	Sonic Sidegrip Vibratory Pile Driver	Hour	$ 109.20
8680	Truck, Fire -Industrial -112Ft Ladder Aerial Platform	Pump/Tank Capacity	3000gpm/1000 gal Water or Foam	600	2-1000gpm Nozzles 1-Each side of Platform	Hour	$ 198.30
8681	Truck, Fire, Engine Type-1	Pump/Tank Capacity	1000GPM/300gal		Engine, with Pump & Roll	hour	$ 140.00
8682	Truck, Fire, Engine Type-2	Pump/Tank Capacity	500GPM/300gal		Engine, with Pump & Roll	hour	$ 132.00
8683	Truck, Fire, Ladder(48ft)(Type-III)	Pump/Tank Capacity	150gpm/500gal,	115-149	Hose 1-1/2"D 500' Long	hour	$ 119.30
8684	Truck, Fire, Aerial (Cummins IXL9)100Ft Ladder	Pump/Tank Capacity	2000gpm/500gal	450	1500gpm Monitor/nozzle	hour	$ 178.00
8685	Truck, Fire, Ladder(48ft)(Type-I)	Pump/Tank Capacity	1000gpm/400gal, 500gpm Master Stream	200-250	Hose 2-1/2"D 1200' Long	hour	$ 154.00
8686	Truck, Fire, Ladder(48ft)(Type-II)	Pump/Tank Capacity	500gpm/300gal,	100-199	Hose 2-1/2"D 1000' Long	hour	$ 131.50
8687	Truck, Fire, Support Water Tender S1	Pump/Tank Capacity	300GPM/4000+gal	115-149	S1 Water Tender	hour	$ 114.50
8688	Truck, Fire, Support Water Tender S2	Pump/Tank Capacity	200GPM/2500+gal		S2 Water Tender	hour	$ 103.50
8689	Truck, Fire, Support Water Tender S3	Pump/Tank Capacity	200GPM/1000+gal		S3 Water Tender	hour	$ 79.00
8690	Truck, Fire - Water Tender	Pump Capacity	1000 GPM @150 psi			hour	$ 70.33
8691	Truck, Fire, Tanker	Pump/Tank Capacity	1250 GPM/2500 gal	500		hour	$ 74.57
8692	Truck, Fire, Pumper	Pump/Tank Capacity	1500 GPM/1000 gal	500		hour	$ 81.10
8693	Truck, Fire, Pumper	Pump Capacity	2000 GPM			hour	$ 84.04
8694	Truck, Fire Aerial Ladder (75Ft)	Pump/Tank Capacity	1500GPM/600 gal	475		hour	$ 121.00
8695	Truck, Fire Aerial Ladder (150Ft)	Ladder length	150 FT		No Platform,	hour	$ 146.43
8696	Truck, Fire (Rescure)	No Ladder		330	Rescure Equipment	hour	$ 96.36
8697	Truck, Fire, Tactical Water Tender T1	Pump/Tank Capacity	250GPM/2000+gal	175		hour	$ 119.50
8698	Truck, Fire, Tactical Water Tender T2	Pump/Tank Capacity	250GPM/1000+gal			hour	$ 102.67
8699	Truck, Fire, Engine Type-3	Pump/Tank Capacity	150GPM/500gal		Engine, with Pump & Roll	hour	$ 126.50
8700	Truck, Flatbed	Maximum Gvw	15000 Lbs	to 200	Diesel Engine	hour	$ 25.46
8701	Truck, Flatbed	Maximum Gvw	25000 Lbs	to 275	Gasoline Engine	hour	$ 40.36
8701-1	Truck, Flatbed	Maximum Gvw	25000 Lbs	200	Diesel Engine	hour	$ 28.55
8702	Truck, Flatbed	Maximum Gvw	30000 Lbs	217	Diesel Engine	hour	$ 32.90
8703	Truck, Flatbed	Maximum Gvw	45000 Lbs	to 380	Diesel Engine	hour	$ 52.73
8708	Trailer, semi	48ft to 53ft, flat-bed, freight, two axle	50,000+ gvwr	0		hour	$ 8.67
8709	Trailer, semi	enclosed 48 ft to 53 ft, two axles	50,000+ gvwr	0	Enclosed	hour	$ 9.82
8710	Trailer, semi	28ft, single axle, freight	25,000 gvwr	0		hour	$ 10.01

8711	Flat bed utility trailer	6 ton		0		hour	$ 3.21
8712	Cleaner, Sewer/Catch Basin	Hopper Capacity	5 CY	50	Truck Mounted. (350 gal)	hour	$ 25.51
8713	Cleaner, Sewer/Catch Basin	Hopper Capacity	14 CY	60	Truck Mounted. (1500 Gal)	hour	$ 32.02
8714	Vactor-Combined Sewer Cleaning	800 Gal Spoils/400 Gal Water	500/800 gal	190	with water & waste Tanks	hour	$ 85.10
8714-1	Vector Combine Vaccum Truck	1500 gal Water	15 Cu Yd	330	with water & waste Tanks	hour	$ 86.94
8715	Truck, Hydro Vac	model LP555DT	36 - Hp pump	36	Towed by tractor	hour	$ 18.50
8716	Leaf Vac	Tow by Truck 22,000 cfm capacity		85	Leaf Vac + Truck Code 8811	hour	$ 52.93
8717	Truck, Vacuum	60,000 GVW		400		hour	$ 76.72
8719	Litter Picker	model 2007 Barber		0	Towed by tractor	hour	$ 9.60
8720	Truck, Dump	Struck Capacity	8 CY	to 220		hour	$ 57.70
8721	Truck, Dump	Struck Capacity	10 CY	to 320		hour	$ 72.05
8722	Truck, Dump	Struck Capacity	12 CY	to 400		hour	$ 79.62
8723	Truck, Dump	Struck Capacity	14 CY	to 400		hour	$ 77.50
8724	Truck, Dump, Off Highway	Struck Capacity	28 CY	to 450		hour	$ 136.57
8725	Truck, Dump	Struck Capacity	18 CY	to 400		hour	$ 91.65
8730	Truck, Garbage	Capacity	25 CY	to 255		hour	$ 49.79
8731	Truck, Garbage	Capacity	32 CY	to 325		hour	$ 57.06
8733	E-BAM Services	Environmental Beta Attenuation Air Monitor		0	Powered by Solar System	hour	$ 3.07
8734	Attenuator, safety	that can stop a vehicle at 60 mph		0		hour	$ 5.64
8735	Truck, Attenuator	2004 Truck Mounted for 60 mph		0		hour	$ 3.89
8736	Truck, tow	1987 Chevy Kodiak 70		175		hour	$ 28.73
8744	Van, Custom	Special Service Canteen Truck		350		hour	$ 18.35
8745	Van, step	model MT10FD		300		hour	$ 22.05
8746	Van-up to 15 passenger	light duty, class 1		225-300		hour	$ 20.48
8747	Van-up to 15 passenger	light duty, class 2		225-300		hour	$ 20.77
8748	Van-cargo	light duty, class 1		225 - 300		hour	$ 22.44
8749	Van-cargo	light duty, class 2		225-300		hour	$ 22.68
8750	Vehicle, Small			to 30		hour	$ 6.41
8753	Vehicle, Recreational			to 10		hour	$ 2.87
8754	Motor Coach	GVW=50534	56 Passenger + 1-Driver	430	Passenger Transportation	Hour	$ 63.94
8755	Golf Cart	Capacity	2 person	0	Battery operated	hour	$ 3.80
8770	Welder, Portable			to 16	Includes ground cable and lead cable.	hour	$ 4.11
8771	Welder, Portable			to 34	Includes ground cable and lead cable.	hour	$ 7.21
8772	Welder, Portable			to 50	Includes ground cable and lead cable.	hour	$ 13.66
8773	Welder, Portable			to 80	Includes ground cable and lead cable.	hour	$ 13.75
8780	Truck, Water	Tank Capacity	2500 Gal	to 175	Include pump and rear spray system.	hour	$ 31.05
8781	Truck, Water	Tank Capacity	4000 Gal	to 250	Include pump and rear spray system.	hour	$ 56.57
8788	Container & roll off truck	Roll off Truck	30 yds,	200	Roll-off-Truck only	hour	$ 23.73
8789	Truck, Tractor	1997 Freightliner F120		430		hour	$ 56.81
8790	Truck, Tractor	4 x 2	25000 lbs	to 210		hour	$ 43.43
8791	Truck, Tractor	4 x 2	35000 lbs	to 330		hour	$ 47.57
8792	Truck, Tractor	6 x 2	45000 lbs	to 360		hour	$ 52.98
8794	Truck, freight	Enclosed w/lift gate. Medium duty class 5	gvwr 16000-19500 Lbs	200	4 X 2 Axle (D)	hour	$ 27.25
8795	Truck, backhoe carrier	Three axle, class 8, heavy duty	over 33000Lbs	280		hour	$ 34.56
8796	Truck, freight	Eenclosed w/lift gate. Heavy duty, class 7	26,001 to 33,000 lbs gvwr	217	4 X 2 Axle (D)	hour	$ 31.43
8798	Truck	Tilt and roll-back, two axle, class 7 heavy duty,	to 33,000 gvwr	217	4 X 2 Axle (D)	hour	$ 32.13
8799	Truck,	Tilt and roll back, three axle. class 8 heavy duty	over 33,001+ gvwr	280	6 X 4 Axle (D)	hour	$ 42.33
8800	Truck, Pickup				When transporting people.	mile	$ 0.545
8801	Truck, Pickup	1/2-ton Pickup Truck	4x2-Axle	160		hour	$ 12.78
8802	Truck, Pickup	1-ton Pickup Truck	4x2-Axle	234		hour	$ 17.91
8803	Truck, Pickup	1 1/4-ton Pickup Truck	4x2-Axle	260		hour	$ 21.10
8804	Truck, Pickup	1 1/2-ton Pickup Truck	4x2-Axle	300		hour	$ 23.22

8805	Truck, Pickup	1 3/4-ton Pickup Truck	4x2-Axle	300		hour	$ 24.85
8806	Truck, Pickup	3/4-ton Pickup Truck	4x2-Axle	165		hour	$ 14.32
8807	Truck, Pickup	3/4-ton Pickup Truck	4x4-Axle	285	Crew	hour	$ 22.64
8808	Truck, Pickup	1-ton Pickup Truck	4x4-Axle	340	Crew	hour	$ 22.99
8809	Truck, Pickup	1 1/4-ton Pickup Truck	4x4-Axle	360	Crew	hour	$ 26.55
8810	Truck, Pickup	1 1/2-ton Pickup Truck	4x4-Axle	362	Crew	hour	$ 26.82
8811	Truck, Pickup	1 3/4-ton Pickup Truck	4x4-Axle	362	Crew	hour	$ 27.55
8820	Skidder accessory	2005 JCB Grapple Claw		0		hour	$ 1.75
8821	Forklift, accessory	2005 ACS Grapple Bucket		0		hour	$ 1.56
8822	Truck, Loader	Debris/Log (Knuckleboom Loader/Truck)		230		hour	$ 53.22
8823	Chipper- Wood Recycler	Cat 16 engine		700		hour	$ 118.50
8824	Skidder	model Cat 525B		up to 160		hour	$ 64.79
8825	Skidder	40K lbs- model Cat 525C		161 and up		hour	$ 128.67
8840	Truck, service	fuel and lube	up to 26,000 gvwr	215-225		hour	$ 40.19
8841	Truck, fuel	2009 International 1,800 gal. storage tank		200		hour	$ 32.01
8842	Mobile Command Trailer	(8' X 28') with 7.5 KW Generator		0	Move to Location by Tractor	hour	$ 14.73
8843	Mobile Response Trailer	(8' X 31') with 4.5 KW Generator?		0	Move to Location by Tractor	hour	$ 13.87
8844	Mobile Command Center	(unified) (RV) Ulitimaster MP-35	43 FT Long with Generator	400		hour	$ 86.10
8845	Mobile Command Post Vehicle	(RV) (In- Motion)	22-Ft Long	340		hour	$ 31.55
8846	Mobile Command Post Vehicle	(RV) (Stationary) w/9.6 KW Generator	22-Ft Long	340		hour	$ 20.33
8847	Mobile Command Center (Trailer)	48'x8' Trailer, Fully Equiped Mobile Command Center	48-Ft Long	0	Move to Location by Tractor	hour	$ 31.69
8848	Mobile Command Center (Trailer)	48'x8' When being Moved w/Truck Tractor		310		hour	$ 50.69
8849	Mobile Command Center	43'x8.5' x 13.5'H with self 30kw Generator		280	Generator Rate not included	hour	$ 55.37
8850	Mobile Command Center	2007-Freightliner MT-55, (RV)		260		hour	$ 47.12
8851	Mobile Command Van	1990- Ford Econoline- Communication Van		230	Communication Equipment	hour	$ 42.78
8852	Mobile Command Center	47.5' X 8.75 Fully Equip' (In motion) (RV)		410		hour	$ 68.04
8853	Mobile Command Center	47.5' X 8.75 Fully Equip' (Stationary)		410		hour	$ 45.89
8854	Mobile Command Vehicle	53' X 8.75 Fully Equip		480-550		hour	$ 98.84
8870	Light Tower	Terex/Amida AL 4000. with (4) 500 watt lights	w/10kw power unit	13.5		hour	$ 11.11
8871	Light Tower	2004 Allmand				hour	$ 6.93
8872	SandBagger Machine	(Spider) automatic	w/Vibration & Conveyor Motors	2-4.5		hour	$ 49.42
8900	Helicopter	OH-58 KIOWA (Military) is the same as "Bell-206B3		420		hour	$ 467.00
8901	Helicopter	OH-58 KIOWA (Military) is the same as "Bell-206BR		420		hour	$ 489.00
8902	Helicopter	Model Bell 206-L3 Jet Range Helicopter		650	Jet Range III-Helicopter	hour	$ 575.00
8903	Helicopter	Model Bell 206L1 Long Ranger		650	Long Ranger	hour	$ 585.47
8904	Helicopter	Model Bell 206LT Long Range Twinranger		450	Twinranger	hour	$ 763.30
8905	Helicopter	Model Bell 407 EMS- Ambulance		250		hour	$ 625.35
8906	Piper-Fixed wing	Model Navajo PA-31		310		hour	$ 476.60
8907	Piper-Fixed wing	PA-31-350, Navajo Chieftn twin engine		350		hour	$ 507.20
8908	Sikorsky Helicopter	Model UH-60 (Blackhawk) medium lift	Medium Lift	1890	Fire Fighter Same as S70C	hour	$ 2,974.45
8909	Helicopter	Model UH-A (Blackhawk) Medium lift	Medium Lift	1890	Fire Fighter	hour	$ 5,559.04
8910	Boeing Helicopter	Model CH-47 (Chinook) heavy lift	Heavy Lift	2850	Fire Fighter	hour	$ 10,857.50
8911	Helicopter- light utility	Model Bell 407GX - 7 seater	7-Seaters	675	Passenger Aircraft	hour	$ 620.38
8912	Helicopter- light utility	Modle Bell 206L- 7 seater	7-Seaters	420	Passenger Aircraft	hour	$ 607.92
8913	Helicopter	Model Bell-206L4		726		hour	$ 570.24
8914	King Air 200 Turboprop Aircraft	Blackhawk King Air B200XP61		669		hour	$ 1,318.11
8915	Turboprops Blackhawk Aircraft	Blackhawk Caravan XP42 A		850		hour	$ 738.12
8916	Turboprops Blackhawk Aircraft	King Air C90 XP135 A		550		hour	$ 1,108.33
8917	Aerostar Piston Aircraft	Aerostar 601P		290		hour	$ 466.67
8918	Bell UH -1H Huey Helicopter II	Engine:1 × Lycoming T53-L-11 turboshaft		1100	Travel Range 253 Nautical Miles	hour	$ 1,376.74

8943	Wire Puller Machine	Overhead Wire Pulling Machine		30	Overhead/Underground Wire Pulling Machine	hour	$ 20.16
8944	Wire Tensioning Machine	3000 Lbs			Overhead Wire Tensioning Machine	hour	$ 14.84
8945	Aerial Lift - 20 Ft High	model 2008 Genie Scissor Lift	1000 Lbs		24 Volt	hour	$ 6.44

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

6S

Wrathell, Hunt and Associates, LLC

MEMORANDUM

To: **Board of Supervisors**

From: **District Manager**

Date: **March 2023**

Subject: **Stormwater Management Needs Analysis**
(Chapter 2021-194, Laws of Florida/HB53)

==========

We are writing with an update regarding the new law requiring special districts that either own or operate stormwater management systems, stormwater management programs or wastewater services to create a 20-year needs analysis of such system(s).

The Office of Economic and Demographic Research ("OEDR") recently promulgated additional details and an excel template for reporting the stormwater needs analyses (attached hereto for reference). Similar documents for the wastewater needs analyses will be available soon at which time we will again supplement this memorandum.

A brief summary of the new law and its requirements were set forth in our previous memorandum, attached to this memorandum for your reference in **Exhibit A**. Please feel free to contact us with any questions.

When is the deadline?

For both wastewater and stormwater, the first analysis must be submitted by _____ and updated every five (5) years thereafter. The needs analysis, along with the methodology and any supporting data necessary to interpret the results, must be submitted to the county in which the largest portion of the service area or stormwater system is located.

What steps should the District take?

- District engineers should review the stormwater needs analysis excel workbook and submit a work authorization for approval by the District's Board prior to commencing work. We recommend presenting the work authorization to the Board as soon as is practical, but no later than the first quarter of 20____.

- District managers should review the stormwater needs analysis excel workbook and start entering information that is readily available. The district manager may be able to complete the "background information" section and provide data on stormwater O&M expenditures, among other assistance.

- Once the work authorization is approved, the district manager should work with the district engineer to complete the remainder of the stormwater needs analyses with the final version submitted to the District no later than _____.

- In some cases, districts may require outside consulting or evaluation to complete the needs analyses. Since the necessity of this additional step may not be immediately apparent, we recommend that district managers begin coordinating with their engineers as soon as possible.

Stormwater Needs Analysis Resources from OEDR

- OEDR website http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm

- Excel Workbook (stormwater needs analysis reporting template)

  http://edr.state.fl.us/Content/natural-resources/Stormwater_Needs_Analysis.xlsx
  (last updated October 8, 2021)

- PDF Version for (essentially the same as the Excel workbook)
  http://edr.state.fl.us/Content/natural-resources/Stormwater_Needs_Analysis.pdf
  (last updated October 8, 2021)

Wastewater Needs Analysis Resources from OEDR

- Forthcoming.

TEMPLATE FOR LOCAL GOVERNMENTS AND SPECIAL DISTRICTS FOR PERFORMING A STORMWATER NEEDS ANALYSIS PURSUANT TO SECTION 5 OF SECTION 403.9302, FLORIDA STATUTES

INTRODUCTION

As part of the 2021 regular session, the Legislature recognized the need for a long-term planning process for stormwater and wastewater. Section 403.9302, Florida Statutes, requires a 20-year needs analysis from the local governments providing stormwater services. Because this planning document is forward-looking, it will necessarily include a large number of assumptions about future actions. These assumptions should be based on any available information coupled with best professional judgment of the individuals completing the document.

Completing this template by June 30, 2022, will fulfill the statutory requirements for the first round of 20-year needs analyses for stormwater. The template was generated by EDR in cooperation with local governments, Special Districts, the Florida Department of Environmental Protection (DEP), the Water Management Districts, the Florida Stormwater Association, private consultants, and others. Use of this tool will help ensure that information is compiled consistently for the Office of Economic & Demographic Research's (EDR) report to the Legislature.

For the purposes of this document, a stormwater management program and a stormwater management system are as defined in statute (s. 403.031(15) and (16), F.S., respectively; language provided here: https://www.flsenate.gov/Laws/Statutes/2021/403.031). Plainly speaking, the "program" is the institutional framework whereby stormwater management activities (MS4 NPDES permit activities, and other regulatory activities, construction, operation and maintenance, *etc.*) are carried out by the public authority. The "system" comprises the physical infrastructure that is owned and/or operated by the local government or special district that specifically is intended to control, convey or store stormwater runoff for treatment and flood protection purposes.

For the purposes of this document, the following guiding principles have been adopted:

- Stormwater systems or facilities owned and operated by any of the following are excluded from reporting requirements for local governments and special districts:
  - Private entities or citizens
  - Federal government
  - State government, including the Florida Department of Transportation (FDOT)
  - Water Management Districts
  - School districts
  - State universities or Florida colleges
- Local government expenditures associated with routine operation and maintenance are fully funded prior to commencing new projects and initiatives.
- Local government submissions will include the activities of dependent special districts. Only independent special districts report separately. For a list of all special districts in the state and their type (*i.e.,* dependent or independent), please see the Department of Economic Opportunity's Official List of Special Districts at the following link: http://specialdistrictreports.floridajobs.org/webreports/alphalist.aspx.
- With respect to federal and state statutes and rulemaking, current law and current administration prevails throughout the 20-year period. In other words, the state's present legal framework (*i.e.,* the status quo) continues throughout the period.

GENERAL INSTRUCTIONS FOR USING THE TEMPLATE

Instructions for submitting the template are still under development. Additional information regarding submission and answers to frequently asked questions will be posted on EDR's website, along with other useful materials, here: http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm

The statutory language forms the titles for each part. This template asks that you group your recent and projected expenditures in prescribed categories. A detailed list of the categories is provided in part 5.0.

The same project should not appear on multiple tables in the jurisdiction's response unless the project's expenditures are allocated between those tables. All expenditures should be reported in $1,000s (*e.g.,* five hundred thousand dollars should be reported as $500).

For any jurisdiction that is contracting with another jurisdiction where both could be reporting the same expenditure, please contact EDR for additional guidance. In situations where a reporting jurisdiction contracts with a non-reporting jurisdiction, (*i.e.,* FDOT, the water management districts, the state or federal government), the reporting jurisdiction should include the expenditures.

When reporting cost information, please only include the expenditures that have flowed, are flowing, or will likely flow through your jurisdiction's budget. While necessary to comply with the statute, the concept of "future expenditures" should be viewed as an expression of identified needs.

These projections are necessarily speculative and do not represent a firm commitment to future budget actions by the jurisdiction.

This Excel workbook contains three worksheets for data entry. (Along the bottom of the screen, the three tabs are highlighted green.) Empty cells with visible borders are unlocked for data entry. In the first tab, titled "Background through Part 4," the information requested is either text, a dropdown list (*e.g.,* Yes or No), or a checkbox. The next tab, "Part 5 through Part 8," contains tables for expenditure or revenue data as well as some follow-up questions that may have checkboxes, lists, or space for text.

In Part 5 and Part 6, the expenditure tables have space for up to 5 projects. More projects can be listed in the "Additional Projects" tab. This tab contains a table with space for up to 200 additional projects. In order for these additional projects and expenditures to be correctly classified and included in the final totals, each project must be assigned a Project Type and Funding Source Type the from the dropdown lists in columns B and C.

Links to Template Parts:

- Background Information
- Part 1
- Part 2
- Part 3
- Part 4
- Part 5
- Part 6
- Part 7
- Part 8
- Additional Projects - This table contains additional rows for projects that do not fit into the main tables in Parts 5 and 6

Background Information

Please provide your contact and location information, then proceed to the template on the next sheet.

Name of Local Government:	
Name of stormwater utility, if applicable:	
Contact Person	
Name:	
Position/Title:	
Email Address:	
Phone Number:	

Indicate the Water Management District(s) in which your service area is located.

- ☐ Northwest Florida Water Management District (NWFWMD)
- ☐ Suwannee River Water Management District (SRWMD)
- ☐ St. Johns River Water Management District (SJRWMD)
- ☐ Southwest Florida Water Management District (SWFWMD)
- ☐ South Florida Water Management District (SFWMD)

Indicate the type of local government:

- ☐ Municipality
- ☐ County
- ☐ Independent Special District

Part 1.0 Detailed description of the stormwater management program (Section 403.9302(3)(a), F.S.)

The stormwater management program, as defined in the Introduction, includes those activities associated with the management, operation and maintenance, and control of stormwater and stormwater management systems, including activities required by state and federal law. The detailed program description is divided into multiple subparts consisting of narrative and data fields.

Part 1.1 Narrative Description:

Please provide a brief description of the current institutional strategy for managing stormwater in your jurisdiction. Please include any mission statement, divisions or departments dedicated solely or partly to managing stormwater, dedicated funding sources, and other information that best describes your approach to stormwater:

On a scale of 1 to 5, with 5 being the highest, please indicate the importance of each of the following goals for your program:

0	1	2	3	4	5	
☐	☐	☐	☐	☐	☐	Drainage & flood abatement (such as flooding events associated with rainfall and hurricanes)
☐	☐	☐	☐	☐	☐	Water quality improvement (TMDL Process/BMAPs/other)
☐	☐	☐	☐	☐	☐	Reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events, storm surge and sea level rise
						Other:
☐	☐	☐	☐	☐	☐	
☐	☐	☐	☐	☐	☐	
☐	☐	☐	☐	☐	☐	
☐	☐	☐	☐	☐	☐	

Part 1.2 Current Stormwater Program Activities:

Please provide answers to the following questions regarding your stormwater management program.

- Does your jurisdiction have an NPDES Municipal Separate Storm Sewer System (MS4) Permit?
  - If yes, is your jurisdiction regulated under Phase I or Phase II of the NPDES Program:
- Does your jurisdiction have a dedicated stormwater utility?
  - If no, do you have another funding mechanism?
    - If yes, please describe your funding mechanism.
- Does your jurisdiction have a Stormwater Master Plan or Plans?
  - If Yes:
    - How many years does the plan(s) cover?
    - Are there any unique features or limitations that are necessary to understand what the plan does or does not address?
    - Please provide a link to the most recently adopted version of the document (if it is published online):
- Does your jurisdiction have an asset management (AM) system for stormwater infrastructure?
  - If Yes, does it include 100% of your facilities?
  - If your AM includes less than 100% of your facilities, approximately what percent of your facilities are included?

- Does your stormwater management program implement the following (answer Yes/No):

A construction sediment and erosion control program for new construction (plans review and/or inspection)?	
An illicit discharge inspection and elimination program?	
A public education program?	
A program to involve the public regarding stormwater issues?	
A "housekeeping" program for managing stormwater associated with vehicle maintenance yards, chemical storage, fertilizer management, *etc.* ?	
A stormwater ordinance compliance program (*i.e.,* for low phosphorus fertilizer)?	
Water quality or stream gage monitoring?	
A geospatial data or other mapping system to locate stormwater infrastructure (GIS, *etc.*)?	
A system for managing stormwater complaints?	

Other specific activities?

Notes or Comments on any of the above:

Part 1.3 Current Stormwater Program Operation and Maintenance Activities

Please provide answers to the following questions regarding the operation and maintenance activities undertaken by your stormwater management program.

- Does your jurisdiction typically assume maintenance responsibility for stormwater systems associated with new private development (*i.e.,* systems that are dedicated to public ownership and/or operation upon completion)?

Notes or Comments on the above:

- Does your stormwater operation and maintenance program implement any of the following (answer Yes/No)

Routine mowing of turf associated with stormwater ponds, swales, canal/lake banks, *etc.* ?	
Debris and trash removal from pond skimmers, inlet grates, ditches, *etc.* ?	
Invasive plant management associated with stormwater infrastructure?	
Ditch cleaning?	
Sediment removal from the stormwater system (vactor trucks, other)?	
Muck removal (dredging legacy pollutants from water bodies, canal, *etc.*)?	
Street sweeping?	
Pump and mechanical maintenance for trash pumps, flood pumps, alum injection, *etc.* ?	
Non-structural programs like public outreach and education?	
Other specific routine activities?	

Part 2. Detailed description of the stormwater management system and its facilities and projects (continued Section 403.9302(3)(a), F.S.)

A stormwater management system, as defined in the Introduction, includes the entire set of site design features and structural infrastructure for collection, conveyance, storage, infiltration, treatment, and disposal of stormwater. It may include drainage improvements and measures to prevent streambank channel erosion and habitat degradation. This section asks for a summary description of your stormwater management system. It is not necessary to provide geospatial asset data or a detailed inventory. For some, it may be possible to gather the required data from your Asset Management (AM) system. For others, data may be gathered from sources such as an MS4 permit application, aerial photos, past or ongoing budget investments, water quality projects, or any other system of data storage/management that is employed by the jurisdiction.

Please provide answers to the following questions regarding your stormwater system inventory. Enter zero (0) if your system does not include the component.

	Number	Unit of Measurement
Estimated feet or miles of buried culvert:		
Estimated feet or miles of open ditches/conveyances (lined and unlined) that are maintained by the stormwater program:		
Estimated number of storage or treatment basins (*i.e.,* wet or dry ponds):		
Estimated number of gross pollutant separators including engineered sediment traps such as baffle boxes, hydrodynamic separators, *etc.* :		
Number of chemical treatment systems (*e.g.,* alum or polymer injection):		
Number of stormwater pump stations:		
Number of dynamic water level control structures (*e.g.,* operable gates and weirs that control canal water levels):		
Number of stormwater treatment wetland systems:		
Other:		

Notes or Comments on any of the above:

Which of the following green infrastructure best management practices do you use to manage water flow and/or improve water quality (answer Yes/No):

Best Management Practice	Current	Planned
Tree boxes		
Rain gardens		
Green roofs		
Pervious pavement/pavers		
Littoral zone plantings		
Living shorelines		
Other Best Management Practices:		

Please indicate which resources or documents you used when answering these questions (check all that apply).

- ☐ Asset management system
- ☐ GIS program
- ☐ MS4 permit application
- ☐ Aerial photos
- ☐ Past or ongoing budget investments
- ☐ Water quality projects

Other(s):

Part 3. The number of current and projected residents served calculated in 5-year increments (Section 403.9302(3)(b), F.S.)

Counties and municipalities: Instead of requiring separate population projections, EDR will calculate the appropriate population estimates for each municipality or the unincorporated area of the county. If your service area is less than or more than your local government's population, please describe in the first text box provided below for part 4.0.

Independent Special Districts:

If an independent special district's boundaries are completely aligned with a county or a municipality, identify that jurisdiction here:

Any independent special district whose boundaries do not coincide with a county or municipality must submit a GIS shapefile with the current and projected service area. EDR will calculate the appropriate population estimates based on that map. Submission of this shapefile also serves to complete Part 4.0 of this template.

Part 4.0 The current and projected service area for the stormwater management program or stormwater management system (Section 403.9302(3)(c), F.S.)

Rather than providing detailed legal descriptions or maps, this part of the template is exception-based. In this regard, if the stormwater service area is less than or extends beyond the geographic limits of your jurisdiction, please explain.

Similarly, if your service area is expected to change within the 20-year horizon, please describe the changes (*e.g.,* the expiration of an interlocal agreement, introduction of an independent special district, *etc.*).

Proceed to Part 5

Part 5.0 The current and projected cost of providing services calculated in 5-year increments (Section 403.9302(3)(d), F.S.)

Given the volume of services, jurisdictions should use the template's service groupings rather than reporting the current and projected cost of each individual service. Therefore, for the purposes of this document, "services" means:

1. Routine operation and maintenance (inclusive of the items listed in Part 1.3 of this document, ongoing administration, and non-structural programs)
2. Expansion (that is, improvement) of a stormwater management system.

Expansion means new work, new projects, retrofitting, and significant upgrades. Within the template, there are four categories of expansion projects

1. Flood protection, addressed in parts 5.2 and 5.3… this includes capital projects intended for flood protection/flood abatement
2. Water quality, addressed in part 5.2 and 5.3… this includes stormwater projects related to water quality improvement, such as BMAPs; projects to benefit natural systems through restoration or enhancement; and stormwater initiatives that are part of aquifer recharge projects
3. Resiliency, addressed in part 5.4… this includes all major stormwater initiatives that are developed specifically to address the effects of climate change, such as sea level rise and increased flood events
4. End of useful life replacement projects, addressed in part 6.0… this includes major expenses associated with the replacement of aging infrastructure

While numbers 3 and 4 have components that would otherwise fit into the first two categories, they are separately treated given their overall importance to the Legislature and other policymakers.

Expansion projects are further characterized as currently having either a committed funding source or no identified funding source. Examples of a committed funding source include the capacity to absorb the project's capital cost within current budget levels or forecasted revenue growth; financing that is underway or anticipated (bond or loan); known state or federal funding (appropriation or grant); special assessment; or dedicated cash reserves for future expenditure.

All answers should be based on local fiscal years (LFY, beginning October 1 and running through September 30). Please use nominal dollars for each year, but include any expected cost increases for inflation or population growth. Please check the EDR website for optional growth rate schedules that may be helpful.

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

Part 5.1 Routine Operation and Maintenance

Please complete the table below, indicating the cost of operation and maintenance activities for the current year and subsequent five-year increments throughout the 20-year horizon. Your response to this part should exclude future initiatives associated with resiliency or major expenses associated with the replacement of aging infrastructure; these activities are addressed in subparts 5.4 and 6.0. However, do include non-structural programs like public outreach and education in this category.

If specific cost data is not yet available for the current year, the most recent (2020-21) O&M value can be input into the optional growth rate schedules (available on EDR's website as an Excel workbook). The most recent O&M value can be grown using the provided options for inflation, population growth, or some other metric of your choosing. If the growth in your projected total O&M costs is more than 15% over any five-year increment, please provide a brief explanation of the major drivers.

Routine Operation and Maintenance

	Expenditures (in $thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Operation and Maintenance Costs					
Brief description of growth greater than 15% over any 5-year period:					

Part 5.2 Future Expansion (Committed Funding Source)

Please list expansion projects and their associated costs for the current year and subsequent five-year increments throughout the 20-year planning horizon. In this section, include stormwater system expansion projects or portions of projects with a committed funding source. If you include a portion of a project that is not fully funded, the project's remaining cost must be included in part 5.3, Expansion Projects with No Identified Funding Source.

Though many, if not most, stormwater projects benefit both flood protection and water quality, please use your best judgment to either allocate costs or simply select the primary purpose from the two categories below.

5.2.1 Flood Protection (Committed Funding Source): Provide a list of all scheduled new work, retrofitting and upgrades related to flood protection/flood abatement. Include infrastructure such as storage basins, piping and other conveyances, land purchases for stormwater projects, *etc* . Also include major hardware purchases such as vactor/jet trucks.

5.2.2 Water Quality Projects (Committed Funding Source): Please provide a list of scheduled water quality projects in your jurisdiction, such as treatment basins, alum injection systems, green infrastructure, water quality retrofits, *etc.,* that have a direct stormwater component. The projected expenditures should reflect only those costs.

- If you are party to an adopted BMAP, please include the capital projects associated with stormwater in this table. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred. For reference, DEP publishes a complete list of adopted BMAP projects as an appendix in their Annual STAR Report.

Expansion Projects with a Committed Funding Source

5.2.1 Flood Protection Expenditures (in $thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

5.2.2 Water Quality Expenditures (in $thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Part 5.3 Future Expansion with No Identified Funding Source

Please provide a list of known expansion projects or anticipated need(s) without formal funding commitments(s), formal pledges, or obligations. If you included a portion of a project that was partially covered by a committed source in part 5.2 above, list the projects and their remaining costs below.

5.3.1 Future Flood Protection with No Identified Funding Source: Please provide a list of future flood protection/flood abatement projects, associated land purchases, or major hardware purchases that are needed in your jurisdiction over the next 20 years. Future needs may be based on Master Plans, Comprehensive Plan Elements, Water Control Plans, areas of frequent flooding, hydrologic and hydraulic modeling, public safety, increased frequency of maintenance, desired level of service, flooding complaints, *etc.*

5.3.2 Future Water Quality Projects with no Identified Funding Source: Please provide a list of future stormwater projects needed in your jurisdiction over the next 20 years that are primarily related to water quality issues. Future needs may be based on proximity to impaired waters or waters with total maximum daily loads (TMDLs), BMAPs, state adopted Restoration Plans, Alternative Restoration Plans, or other local water quality needs.

- If you are party to an adopted BMAP, please list capital projects associated with stormwater. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred.
- List other future water quality projects, including those in support of local water quality goals as well as those identified in proposed (but not yet adopted) BMAPs.

Expansion Projects with No Identified Funding Source

5.3.1 Flood Protection Expenditures (in $thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

5.3.2 Water Quality Expenditures (in $thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Please indicate which resources or documents you used to complete table 5.3 (check all that apply).

- ☐ Stormwater Master Plan
- ☐ Basin Studies or Engineering Reports
- ☐ Adopted BMAP
- ☐ Adopted Total Maximum Daily Load
- ☐ Regional or Basin-specific Water Quality Improvement Plan or Restoration Plan
  - Specify:
- ☐ Other(s):

Part 5.4 Stormwater projects that are part of resiliency initiatives related to climate change

Please list any stormwater infrastructure relocation or modification projects and new capital investments specifically needed due to sea level rise, increased flood events, or other adverse effects of climate change. When aggregating, include O&M costs for these future resiliency projects and investments in this table (not in part 5.1). If your jurisdiction participates in a Local Mitigation Strategy (LMS), also include the expenditures associated with your stormwater management system in this category (for example, costs identified on an LMS project list).

Resiliency Projects with a Committed Funding Source Expenditures (in $thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Resiliency Projects with No Identified Funding Source Expenditures (in $thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

- Has a vulnerability assessment been completed for your jurisdiction's storm water system?
  - If no, how many facilities have been assessed?
- Does your jurisdiction have a long-range resiliency plan of 20 years or more?
  - If yes, please provide a link if available:
  - If no, is a planning effort currently underway?

Part 6.0 The estimated remaining useful life of each facility or its major components (Section 403.9302(3)(e), F.S.)

Rather than reporting the exact number of useful years remaining for individual components, this section is constructed to focus on infrastructure components that are targeted for replacement and will be major expenses within the 20-year time horizon. Major replacements include culverts and pipe networks, control structures, pump stations, physical/biological filter media, *etc* . Further, the costs of retrofitting when used in lieu of replacement (such as slip lining) should be included in this part. Finally, for the purposes of this document, it is assumed that open storage and conveyance systems are maintained (as opposed to replaced) and have an unlimited service life.

In order to distinguish between routine maintenance projects and the replacement projects to be included in this part, only major expenses are included here. A major expense is defined as any single replacement project greater than 5% of the jurisdiction's total O&M expenditures over the most recent five-year period (such as a project in late 2021 costing more than 5% of the O&M expenditures for fiscal years 2016-2017 to 2020-2021).

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

End of Useful Life Replacement Projects with a Committed Funding Source

	Expenditures (in $thousands)				
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

End of Useful Life Replacement Projects with No Identified Funding Source

	Expenditures (in $thousands)				
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Part 7.0 The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components. (Section 403.9302(3)(f), F.S.)

This part of the template also addresses a portion of s. 403.9302(3)(g), F.S., by including historical expenditures. Many local governments refer to these as “actual” expenditures.

Consistent with expenditure projections, the jurisdiction’s actual expenditures are categorized into routine O&M, expansion, resiliency projects, and replacement of aging infrastructure. Additionally, the table includes space for reserve accounts. EDR’s interpretation of subparagraph 403.9302(3)(f), F.S., is that “capital account” refers to any reserve account developed specifically to cover future expenditures.

Note that for this table:

- Expenditures for local fiscal year 2020-21 can be estimated based on the most current information if final data is not yet available.
- Current Year Revenues include tax and fee collections budgeted for that fiscal year as well as unexpended balances from the prior year (balance forward or carry-over) unless they are earmarked for the rainy day or a dedicated reserve as explained in the following bullets.
- Bond proceeds should reflect only the amount expended in the given year.
- A reserve is a dedicated account to accumulate funds for a specific future expenditure.
- An all-purpose rainy day fund is a type of working capital fund typically used to address costs associated with emergencies or unplanned events.

The sum of the values reported in the "Funding Sources for Actual Expenditures" columns should equal the total "Actual Expenditures" amount. The cells in the "Funding Sources for Actual Expenditures" section will be highlighted red if their sum does not equal the "Actual Expenditures" total.

If you do not have a formal reserve dedicated to your stormwater system, please enter zero for the final two reserve columns.

Routine O&M

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

Expansion

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

Resiliency

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

Replacement of Aging Infrastructure

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17							
2017-18							
2018-19							
2019-20							
2020-21							

Part 8.0 The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap (Section 403.9302(3)(g), F.S.)

In this template, the historical data deemed necessary to comply with s. 403.9302(3)(g), F.S., was included in part 7.0. This part is forward looking and includes a funding gap calculation. The first two tables will be auto-filled from the data you reported in prior tables. To do this, EDR will rely on this template's working definition of projects with committed funding sources, *i.e.,* EDR assumes that all committed projects have committed revenues. Those projects with no identified funding source are considered to be unfunded. EDR has automated the calculation of projected funding gaps based on these assumptions.

Committed Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Total Committed Revenues (=Total Committed Projects)	0	0	0	0

No Identified Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Projected Funding Gap (=Total Non-Committed Needs)	0	0	0	0

For any specific strategies that will close or lessen a projected funding gap, please list them in the table below. For each strategy, also include the expected new revenue within the five-year increments.

Strategies for New Funding Sources	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Total	0	0	0	0

Remaining Unfunded Needs	0	0	0	0

Additional Table Rows

Choose from the drop-down lists for Project Type and Funding Source Type, then fill in the project name and expenditure estimates.
Rows that are highlighted RED are either missing information in a "Project & Type Information" column or have zero expenditures.
Link to aggregated table to crosscheck category totals and uncategorized projects.

Project & Type Information			Expenditures (in $thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures (in $thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures (in $thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures (in $thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures (in $thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures (in $thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures				
Project Type	Funding Source Type		LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Expansion Projects, Flood Protection	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	Committed Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Flood Protection	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0

Total of Projects without Project Type and/or Funding Source Type	**0**	**0**	**0**	**0**	**0**

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

7A

RESOLUTION 2023-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A PUBLIC DEPOSITORY FOR FUNDS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District's Board of Supervisors ("**Board**") is statutorily authorized to select a depository as defined in Section 280.02, *Florida Statutes*, which meets all the requirements of Chapter 280 and has been designated by the State Treasurer as a qualified public depository; and

WHEREAS, the Board desires to designate a public depository for the District funds.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT THAT:

1. DESIGNATION OF PUBLIC DEPOSITORY. _____ is hereby designated as the public depository for District funds. In accordance with Section 280.17(4), *Florida Statutes*, the District's Secretary is directed to furnish to the State Treasurer prior to the deposit of any public funds, the District's official name, address, federal employer identification number, and the name of the person or persons responsible for establishing accounts. The District's Treasurer, upon assuming responsibility for handling the District funds, is directed to furnish to the State Treasurer annually the information required in accordance with Section 280.17(3), *Florida Statutes*.

2. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

ACTIVE QUALIFIED PUBLIC DEPOSITORY LIST

The following Qualified Public Depositories (QPDs) are authorized to hold public deposits. The cities and states listed are the home office locations. QPDs marked with an asterisk have limited the amount of public deposits they will administer. QPDs having a date beside their name are in the process of withdrawing from the program and shall not receive or retain public deposits after the date shown. They may, however, have certain obligations to the program after that date with which they must comply before concluding the withdrawal process.

FEIN	INSTITUTION	HOME OFFICE LOCATION
591846933	AMERANT BANK, N.A.	CORAL GABLES, FL
161764661	AMERICAN MOMENTUM BANK	COLLEGE STATION, TX
592430369	AMERICAN NATIONAL BANK	OAKLAND PARK, FL
581111076	AMERIS BANK	MOULTRIE, GA
202502516	ANCHOR BANK	JUNO BEACH, FL
720218544	ANTHEM BANK & TRUST	PLAQUEMINE, LA
651066544	APOLLO BANK	MIAMI, FL
591008568	AXIOM BANK, N.A.	MAITLAND, FL
591485307	BAC FLORIDA BANK	CORAL GABLES, FL
640117230	BANCORPSOUTH BANK	TUPELO, MS
202768792	BANESCO USA	CORAL GABLES, FL
132614394	BANK LEUMI USA	NEW YORK, NY
941687665	BANK OF AMERICA, N.A.	CHARLOTTE, NC
591024375	BANK OF BELLE GLADE	BELLE GLADE, FL
208376899	BANK OF CENTRAL FLORIDA	LAKELAND, FL
591447189	BANK OF TAMPA, THE	TAMPA, FL
591050700	BANK OF THE SOUTH	PENSACOLA, FL
270217289	BANKUNITED, N.A.	MIAMI LAKES, FL
630476286	BBVA USA	BIRMINGHAM, AL
593672784	BEACH COMMUNITY BANK	FORT WALTON BEACH, FL
362085229	BMO HARRIS BANK, N.A.	CHICAGO, IL
590153930	BRANNEN BANK	INVERNESS, FL
370613731	BUSEY BANK	CHAMPAIGN, IL
640156695	CADENCE BANK, N.A.	ATLANTA, GA
593277398	CAPITAL CITY BANK	TALLAHASSEE, FL
630258819	CCB COMMUNITY BANK	ANDALUSIA, AL
710009885	CENTENNIAL BANK	CONWAY, AR
592979916	CENTERSTATE BANK, N.A.	WINTER HAVEN, FL
205909064	CENTRAL BANK	TAMPA, FL
592664950	CHARLOTTE STATE BANK & TRUST	PORT CHARLOTTE, FL
135266470	CITIBANK, N.A.	SIOUX FALLS, SD
590193780	CITIZENS BANK AND TRUST	FROSTPROOF, FL
590557762	CITIZENS BANK OF FLORIDA	OVIEDO, FL
593018034	CITIZENS FIRST BANK	THE VILLAGES, FL
591297458	CITY NATIONAL BANK OF FLORIDA	MIAMI, FL
590201970	COLUMBIA BANK	LAKE CITY, FL
640154830	COMMUNITY BANK OF MISSISSIPPI	FOREST, MS
593611444	COMMUNITY BANK OF THE SOUTH	MERRITT ISLAND, FL
590795359	COMMUNITY STATE BANK	STARKE, FL
591451065	CREWS BANK & TRUST	ARCADIA, FL
592976493	DRUMMOND COMMUNITY BANK	CHIEFLAND, FL
591259357	EASTERN NATIONAL BANK	MIAMI, FL
650765849	EDISON NATIONAL BANK	FORT MYERS, FL

ACTIVE QUALIFIED PUBLIC DEPOSITORY LIST

The following Qualified Public Depositories (QPDs) are authorized to hold public deposits. The cities and states listed are the home office locations. QPDs marked with an asterisk have limited the amount of public deposits they will administer. QPDs having a date beside their name are in the process of withdrawing from the program and shall not receive or retain public deposits after the date shown. They may, however, have certain obligations to the program after that date with which they must comply before concluding the withdrawal process.

FEIN	INSTITUTION	HOME OFFICE LOCATION
611433431	ENGLEWOOD BANK & TRUST	ENGLEWOOD, FL
591387466	EXECUTIVE NATIONAL BANK	MIAMI, FL
310676865	FIFTH THIRD BANK	CINCINNATI, OH
208075599	FINEMARK NATIONAL BANK & TRUST	FORT MYERS, FL
590242465	FIRST BANK	CLEWISTON, FL
202945754	FIRST BANK OF THE PALM BEACHES	WEST PALM BEACH, FL
593528089	FIRST CITRUS BANK	TAMPA, FL
590612190	FIRST CITY BANK OF FLORIDA *	FORT WALTON BEACH, FL
261462549	FIRST COLONY BANK OF FLORIDA	MAITLAND, FL
590969721	FIRST FEDERAL BANK	LAKE CITY, FL
208397856	FIRST FLORIDA INTEGRITY BANK	NAPLES, FL
593526917	FIRST HOME BANK	ST. PETERSBURG, FL
620201385	FIRST HORIZON BANK	MEMPHIS, TN
592312147	FIRST NATIONAL BANK NORTHWEST FLORIDA	PANAMA CITY, FL
590242830	FIRST NATIONAL BANK OF MOUNT DORA, THE	MOUNT DORA, FL
592648115	FIRST NATIONAL BANK OF PASCO	DADE CITY, FL
590675658	FIRST NATIONAL BANK OF SOUTH MIAMI	SOUTH MIAMI, FL
590877517	FIRST NATIONAL BANK OF WAUCHULA	WAUCHULA, FL
580379465	FIRST SOUTHERN BANK	WAYCROSS, GA
650790413	FIRST STATE BANK OF THE FLORIDA KEYS	KEY WEST, FL
660183103	FIRSTBANK PUERTO RICO	SAN JUAN, PR
650980079	FLAGLER BANK	WEST PALM BEACH, FL
202472079	FLAGSHIP BANK	CLEARWATER, FL
592475686	FLORIDA CAPITAL BANK, N.A.	JACKSONVILLE, FL
590788761	FNBT BANK	FORT WALTON BEACH, FL
590199400	GROVE BANK & TRUST	MIAMI, FL
640169065	HANCOCK WHITNEY BANK	GULFPORT, MS
593584666	HEARTLAND NATIONAL BANK	SEBRING, FL
580659995	HERITAGE SOUTHEAST BANK	JONESBORO, GA
720218470	IBERIABANK	LAFAYETTE, LA
592327185	INTERNATIONAL FINANCE BANK	MIAMI, FL
261783674	INTRACOASTAL BANK	PALM COAST, FL
134994650	JPMORGAN CHASE BANK, N.A.	COLUMBUS, OH
590549169	LAFAYETTE STATE BANK	MAYO, FL
204694103	LEGACY BANK OF FLORIDA	BOCA RATON, FL
593559141	MADISON COUNTY COMMUNITY BANK	MADISON, FL
200235207	MAINSTREET COMMUNITY BANK OF FLORIDA	DELAND, FL
650644585	MARINE BANK & TRUST COMPANY	VERO BEACH, FL
420335350	MIDWESTONE BANK	IOWA CITY, IA
361561860	NORTHERN TRUST COMPANY, THE	CHICAGO, IL
592237280	OCEAN BANK	MIAMI, FL
010914314	ONE FLORIDA BANK	ORLANDO, FL
042764211	ONEUNITED BANK	BOSTON, MA

ACTIVE QUALIFIED PUBLIC DEPOSITORY LIST

The following Qualified Public Depositories (QPDs) are authorized to hold public deposits. The cities and states listed are the home office locations. QPDs marked with an asterisk have limited the amount of public deposits they will administer. QPDs having a date beside their name are in the process of withdrawing from the program and shall not receive or retain public deposits after the date shown. They may, however, have certain obligations to the program after that date with which they must comply before concluding the withdrawal process.

FEIN	INSTITUTION	HOME OFFICE LOCATION
592437764	PACIFIC NATIONAL BANK	MIAMI, FL
203037095	PARADISE BANK	BOCA RATON, FL
591510993	PEOPLES BANK OF GRACEVILLE	GRACEVILLE, FL
581171935	PEOPLESSOUTH BANK	COLQUITT, GA
592689717	PILOT BANK	TAMPA, FL
580137310	PINELAND BANK	ALMA, GA
592648364	PNB COMMUNITY BANK	NICEVILLE, FL
221146430	PNC BANK, N.A.	WILMINGTON, DE
522126008	POPULAR BANK	NEW YORK, NY
260474086	PRIME MERIDIAN BANK	TALLAHASSEE, FL
580163257	PRIMESOUTH BANK	BLACKSHEAR, GA
262155465	PROFESSIONAL BANK	CORAL GABLES, FL
261740755	PROGRESS BANK AND TRUST	HUNTSVILLE, AL
593244348	RAYMOND JAMES BANK, N.A.	ST. PETERSBURG, FL
630371391	REGIONS BANK	BIRMINGHAM, AL
640220550	RENASANT BANK	TUPELO, MS
610197400	REPUBLIC BANK & TRUST COMPANY	LOUISVILLE, KY
590193820	SEACOAST NATIONAL BANK	STUART, FL
203341252	SEASIDE NATIONAL BANK & TRUST	ORLANDO, FL
202451671	SERVISFIRST BANK	HOMEWOOD, AL
204091629	SMARTBANK	PIGEON FORGE, TN
580214350	SOUTHEASTERN BANK	DARIEN, GA
650878433	SUNSTATE BANK	MIAMI, FL
590580845	SURETY BANK	DELAND, FL
580201800	SYNOVUS BANK	COLUMBUS, GA
010137770	TD BANK, N.A.	WILMINGTON, DE
592532510	TERRABANK	MIAMI, FL
640878155	THE FIRST, A NATIONAL BANKING ASSOCIATION	HATTIESBURG, MS
593531592	TIAA, FSB DBA EVERBANK	JACKSONVILLE, FL
561074313	TRUIST BANK	CHARLOTTE, NC
140578631	TRUSTCO BANK	GLENVILLE, NY
640180810	TRUSTMARK NATIONAL BANK	JACKSON, MS
310841368	U.S. BANK N.A.	CINCINNATI, OH
522371258	U.S. CENTURY BANK	DORAL, FL
630838750	UNITED BANK	ATMORE, AL
590489540	UNITED SOUTHERN BANK	UMATILLA, FL
221186387	VALLEY NATIONAL BANK	PASSAIC, NJ
590500870	WAUCHULA STATE BANK	WAUCHULA, FL
941347393	WELLS FARGO BANK, N.A.	SIOUX FALLS, SD
821914784	WINTER PARK NATIONAL BANK	WINTER PARK, FL

Updated February 3, 2020

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

7B

RESOLUTION 2023-17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT DIRECTING THE DISTRICT MANAGER TO APPOINT SIGNORS ON THE LOCAL BANK ACCOUNT; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District's Board of Supervisors desires to appoint District Chair, Treasurer and Assistant Treasurer as signors on the account.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT THAT:

1. **DESIGNATING AUTHORIZED SIGNATORIES.** The District Chair, Treasurer and Assistant Treasurer shall be appointed as signors on the local bank account.

2. **EFFECTIVE DATE.** This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

8A

RESOLUTION 2023-18

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") was recently established by the Board of County Commissioners of Hernando County, Florida, effective April 12, 2023; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the Caldera Community Development District ("**Board**") a proposed operating budget for Fiscal Year 2022/2023 and Fiscal Year 2023/2024; and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. APPROVING PROPOSED BUDGET. The operating budget proposed by the District Manager for Fiscal Year 2022/2023 and Fiscal Year 2023/2024, attached hereto as **Exhibit A,** is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. SETTING HEARING. The public hearing on the approved budgets is hereby declared and set for the following date, hour and location:

DATE: _____

HOUR: _____

LOCATION: _____
_____
_____

3. TRANSMITTAL OF PROPOSED BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit copy of the proposed budget to the local general purpose unit(s) of government at least sixty (60) days prior to the hearing set above.

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 Budget 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.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

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.

7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

Exhibit A

Fiscal Year 2022/2023 and Fiscal Year 2023/2024 Budgets

CALDERA
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023

CALDERA
COMMUNITY DEVELOPMENT DISTRICT
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CALDERA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023

	Proposed Budget FY 2023
REVENUES	
Landowner contribution	$ 51,015
Total revenues	51,015
EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	8,000
Legal	25,000
Engineering	2,000
Audit*	-
Arbitrage rebate calculation*	-
Dissemination agent*	-
Trustee*	-
Telephone	200
Postage	500
Printing & binding	500
Legal advertising	6,500
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	750
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	51,015
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending	$ -

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

CALDERA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	$ 8,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	-
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	-
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	-
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	$ 51,015

CALDERA
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024

CALDERA
COMMUNITY DEVELOPMENT DISTRICT
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CALDERA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024

	Proposed Budget
REVENUES	
Landowner contribution	$ 97,790
Total revenues	97,790
EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	48,000
Legal	25,000
Engineering	2,000
Audit*	5,500
Arbitrage rebate calculation*	500
Dissemination agent*	1,000
Trustee*	5,500
Telephone	200
Postage	500
Printing & binding	500
Legal advertising	1,750
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	750
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	97,790
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending	$ -

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of $2,000 per month until bonds are issued.

CALDERA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,750
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	5,500
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	$ 97,790

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

8B

CALDERA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023 BUDGET FUNDING AGREEMENT

This Agreement ("**Agreement**") is made and entered into this 15th day of June, 2023, by and between:

Caldera Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

Pulte Home Company, LLC, a Michigan limited liability company, and the developer of the lands in the District ("**Developer**") with a mailing address of 2662 South Falkenburg Road, Riverview, Florida 33578.

RECITALS

WHEREAS, the District was established 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 is developing the majority of all real property ("**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 Fiscal Year 2022/2023, which year concludes on September 30, 2023; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2022/2023 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the 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 **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A.** The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among 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.

3. **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 of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **DEFAULT.** 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.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the 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.

7. **THIRD PARTY BENEFICIARIES.** 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.

8. **CONTROLLING LAW; VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Hernando County, Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among 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.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Chairperson, Board of Supervisors

PULTE HOME COMPANY, LLC

_____
By: _____
Its: _____

Exhibit A: Fiscal Year 2022/2023 General Fund Budget

CALDERA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 BUDGET FUNDING AGREEMENT

This Agreement ("**Agreement**") is made and entered into this 15th day of June, 2023, by and between:

Caldera Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

Pulte Home Company, LLC, a Michigan limited liability company, and the developer of the lands in the District ("**Developer**") with a mailing address of 2662 South Falkenburg Road, Riverview, Florida 33578.

RECITALS

WHEREAS, the District was established 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 is developing the majority of all real property ("**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 Fiscal Year 2023/2024, which year concludes on September 30, 2024; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2023/2024 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the 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 **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A.** The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among 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.

3. **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 of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **DEFAULT.** 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.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the 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.

7. **THIRD PARTY BENEFICIARIES.** 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.

8. **CONTROLLING LAW; VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Hernando County, Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among 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.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Chairperson, Board of Supervisors

PULTE HOME COMPANY, LLC

_____
By: _____
Its: _____

Exhibit A: Fiscal Year 2023/2024 General Fund Budget

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

8C

RESOLUTION 2023-19

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA 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

WHEREAS, the Board of Supervisors ("Board") of the Caldera Community Development District ("**District**"), is required to adopt an investment policy in accordance with Section 218.415, Florida Statutes; and

WHEREAS, the 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 THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTION OF ALTERNATIVE INVESTMENT GUIDELINES.** 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 quality rating from 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.

2. **LIQUIDITY.** Securities listed in paragraphs c. and d. shall be invested to provide sufficient liquidity to pay obligations as they come due.

3. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**	**CALDERA COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

8D

RESOLUTION 2023-20

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA 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, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; 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 THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. CONTINUING EXPENSES. The Board hereby authorizes the payment of invoices of continuing expenses, which meet the following requirements:

a) The invoices must be due on or before the next scheduled meeting of the Board.
b) The invoice must be pursuant to a contract or agreement authorized by the Board.
c) 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.
d) The invoice amount will not cause payments to exceed the adopted budget of the District.

2. NON-CONTINUING EXPENSES. The Board hereby authorizes the disbursement of funds for payment of invoices of non-continuing expenses which are (i) required to provide for the health, safety, and welfare of the residents within the District; or (ii) required to repair, control, or maintain a District facility or asset beyond the normal, usual, or customary maintenance required for such facility or assets, or (iii) are necessary to avoid an unnecessary expense that may be imposed on the District in connection with a District project; or (iv) are for routine services performed on an annual basis and the amount of such services is reflected in the District's annual budget, or (v) are otherwise for an emergency circumstance, pursuant to the following schedule:

a) Non-Continuing Expenses Not Exceeding $5,000 - with approval of the District Manager; and
b) Non-Continuing Expenses Exceeding $5,000 - with approval of the District Manager and Chairperson of the Board (or Vice Chairperson in the Chairperson's absence).

3. BOARD RATIFICATION. Any payment made pursuant to the Resolution shall be submitted to the Board at the next scheduled meeting for approval and ratification.

4. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

8E

RESOLUTION 2023-21

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT ADOPTING A POLICY FOR REIMBURSEMENT OF DISTRICT TRAVEL EXPENSES; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**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 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 ("**Travel Reimbursement Policy**") pursuant to the provisions of Section 112.061, *Florida Statutes*; and

WHEREAS, the Board finds that it is in the best interests 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 THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. POLICY. The District hereby adopts the Travel Reimbursement Policy, attached hereto as **Exhibit A.**

2. SEVERABILITY. 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.

3. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

EXHIBIT A

CALDERA 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 District board members, employees, consultants, or advisors in the performance of their official duties shall be reimbursed by the Caldera Community Development District ("**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 2020, 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. In the event room or meal expenses are included in the registration fee, reimbursement for these expenses will be reduced accordingly.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

8F

RESOLUTION 2023-22

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA 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, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes* being situated entirely within Hernando County, 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 interests of the District to establish by resolution the *Prompt Payment Policies and Procedures* attached hereto as **Exhibit A,** ("Policies"), as may be amended or updated from time to time for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Policies, attached hereto as **Exhibit A,** are hereby adopted pursuant to this Resolution as necessary for the conduct of District business. The Policies shall remain in full force and effect until such time as the Board may amend or replace them; provided, however, that as the provisions of Chapter 218, *Florida Statutes*, are amended from time to time, the attached Policies 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 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____

Secretary/Assistant Secretary

_____

Chair/Vice Chair, Board of Supervisors

EXHIBIT A

CALDERA
COMMUNITY DEVELOPMENT DISTRICT

Prompt Payment Policies and Procedures

In Accordance with the Local Government Prompt Payment Act
Chapter 218, Part VII, *Florida Statutes*

June 15, 2023

Caldera Community Development District
Prompt Payment Policies and Procedures

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I. Purpose

In accordance with the Local Government Prompt Payment Act (Chapter 218, Part VII, *Florida Statutes*) ("PPA"), the purpose of the Caldera 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 561-571-0010), email: wrathellc@whhassociates.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

Caldera Community Development District
c/o District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

2. Email Address

CalderaCDD@DistrictAP.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.).

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

8G

RESOLUTION 2023-23

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN INTERNAL CONTROLS POLICY CONSISTENT WITH SECTION 218.33, *FLORIDA STATUTES*; PROVIDING AN EFFECTIVE DATE

WHEREAS, the Caldera 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 CALDERA 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 15th day of June, 2023.

ATTEST**:**

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

CALDERA COMMUNITY 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 Caldera 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: June 15, 2023

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

8H

Section 448.095, *Florida Statutes* / E-Verify Requirements

As you may be aware, the Florida Legislature recently enacted Section 448.095, *Florida Statutes*, which, generally speaking, requires that all employers verify employment eligibility using the United States Department of Homeland Security's "E-Verify" system. Specifically, Section 448.095(2)(a) provides:

> "Beginning January 1, 2021, every public employer, contractor, and subcontractor shall register with and use the E-Verify system to verify the work authorization status of all newly hired employees. A public employer, contractor, or subcontractor may not enter into a contract unless each party to the contract registers with and uses the E-Verify system."

Section 448.095(1), F.S., defines "public employer" to be any "regional, county, local, or municipal government . . . that employs persons who perform labor or services for that employer in exchange for salary, wages, or other remuneration or that enters or attempts to enter into a contract with a contractor." Because all CDDs and stewardship districts (together, "Special Districts") enter into contracts with contractors (and many Special Districts have employees), all Special Districts are subject to the new E-Verify requirements.

As a District Manager, there are two steps that need to be taken:

1. Enroll your Special Districts on the E-Verify system, at: https://www.e-verify.gov/. An E-Verify enrollment checklist is available at https://www.e-verify.gov/employers/enrolling-in-e-verify/enrollment-checklist. In order to enroll, all Special Districts must enter into a memorandum of understanding ("MOU") which must be executed by the chairperson of each board. Under the MOU, the responsibilities of the Special Districts include provision of contact information, display of notices to prospective employees, completion of an E-Verify tutorial, familiarization with the E-Verify User Manual, and other obligations. Samples of the MOU and E-Verify User Manual are attached here.

2. On a going forward basis, include the following contract provision in Special District contracts:

   E-VERIFY REQUIREMENTS

   The Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, beginning January 1, 2021, 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.

Company ID Number: _____

THE E-VERIFY MEMORANDUM OF UNDERSTANDING FOR EMPLOYERS

ARTICLE I
PURPOSE AND AUTHORITY

The parties to this agreement are the Department of Homeland Security (DHS) and the _____(Employer). The purpose of this agreement is to set forth terms and conditions which the Employer will follow while participating in E-Verify.

E-Verify is a program that electronically confirms an employee's eligibility to work in the United States after completion of Form I-9, Employment Eligibility Verification (Form I-9). This Memorandum of Understanding (MOU) explains certain features of the E-Verify program and describes specific responsibilities of the Employer, the Social Security Administration (SSA), and DHS.

Authority for the E-Verify program is found in Title IV, Subtitle A, of the Illegal Immigration Reform and Immigrant Responsibility Act of 1996 (IIRIRA), Pub. L. 104-208, 110 Stat. 3009, as amended (8 U.S.C. § 1324a note). The Federal Acquisition Regulation (FAR) Subpart 22.18, "Employment Eligibility Verification" and Executive Order 12989, as amended, provide authority for Federal contractors and subcontractors (Federal contractor) to use E-Verify to verify the employment eligibility of certain employees working on Federal contracts.

ARTICLE II
RESPONSIBILITIES

A. RESPONSIBILITIES OF THE EMPLOYER

1. The Employer agrees to display the following notices supplied by DHS in a prominent place that is clearly visible to prospective employees and all employees who are to be verified through the system**:**
    a. Notice of E-Verify Participation
    b. Notice of Right to Work
2. The Employer agrees to provide to the SSA and DHS the names, titles, addresses, and telephone numbers of the Employer representatives to be contacted about E-Verify. The Employer also agrees to keep such information current by providing updated information to SSA and DHS whenever the representatives' contact information changes.
3. The Employer agrees to grant E-Verify access only to current employees who need E-Verify access. Employers must promptly terminate an employee's E-Verify access if the

employee is separated from the company or no longer needs access to E-Verify.
4. The Employer agrees to become familiar with and comply with the most recent version of the E-Verify User Manual.
5. The Employer agrees that any Employer Representative who will create E-Verify cases will complete the E-Verify Tutorial before that individual creates any cases.

a. The Employer agrees that all Employer representatives will take the refresher tutorials when prompted by E-Verify in order to continue using E-Verify**.** Failure to complete a refresher tutorial will prevent the Employer Representative from continued use of E-Verify.

6. The Employer agrees to comply with current Form I-9 procedures, with two exceptions:

a. If an employee presents a "List B" identity document, the Employer agrees to only accept "List B" documents that contain a photo. (List B documents identified in 8 C.F.R. § 274a.2(b)(1)(B)) can be presented during the Form I-9 process to establish identity.) If an employee objects to the photo requirement for religious reasons, the Employer should contact E-Verify at 888-464-4218.

b. If an employee presents a DHS Form I-551 (Permanent Resident Card), Form I-766 (Employment Authorization Document), or U.S. Passport or Passport Card to complete Form I-9, the Employer agrees to make a photocopy of the document and to retain the photocopy with the employee's Form I-9. The Employer will use the photocopy to verify the photo and to assist DHS with its review of photo mismatches that employees contest. DHS may in the future designate other documents that activate the photo screening tool.

Note: Subject only to the exceptions noted previously in this paragraph, employees still retain the right to present any List A, or List B and List C, document(s) to complete the Form I-9.

7. The Employer agrees to record the case verification number on the employee's Form I-9 or to print the screen containing the case verification number and attach it to the employee's Form I-9.
8. The Employer agrees that, although it participates in E-Verify, the Employer has a responsibility to complete, retain, and make available for inspection Forms I-9 that relate to its employees, or from other requirements of applicable regulations or laws, including the obligation to comply with the antidiscrimination requirements of section 274B of the INA with respect to Form I-9 procedures.

a. The following modified requirements are the only exceptions to an Employer's obligation to not employ unauthorized workers and comply with the anti-discrimination provision of the INA: (1) List B identity documents must have photos, as described in paragraph 6 above; (2) When an Employer confirms the identity and employment eligibility of newly hired employee using E-Verify procedures, the Employer establishes a rebuttable presumption that it has not violated section 274A(a)(1)(A) of the Immigration and Nationality Act (INA) with respect to the hiring of that employee; (3) If the Employer receives a final nonconfirmation for an employee, but continues to employ that person, the Employer must notify DHS and the Employer is subject to a civil money penalty between $550 and $1,100 for each failure to notify DHS of continued employment

following a final nonconfirmation; (4) If the Employer continues to employ an employee after receiving a final nonconfirmation, then the Employer is subject to a rebuttable presumption that it has knowingly employed an unauthorized alien in violation of section 274A(a)(1)(A); and (5) no E-Verify participant is civilly or criminally liable under any law for any action taken in good faith based on information provided through the E-Verify.

b. DHS reserves the right to conduct Form I-9 compliance inspections, as well as any other enforcement or compliance activity authorized by law, including site visits, to ensure proper use of E-Verify.

9. The Employer is strictly prohibited from creating an E-Verify case before the employee has been hired, meaning that a firm offer of employment was extended and accepted and Form I-9 was completed. The Employer agrees to create an E-Verify case for new employees within three Employer business days after each employee has been hired (after both Sections 1 and 2 of Form I-9 have been completed), and to complete as many steps of the E-Verify process as are necessary according to the E-Verify User Manual. If E-Verify is temporarily unavailable, the three-day time period will be extended until it is again operational in order to accommodate the Employer's attempting, in good faith, to make inquiries during the period of unavailability.

10. The Employer agrees not to use E-Verify for pre-employment screening of job applicants, in support of any unlawful employment practice, or for any other use that this MOU or the E-Verify User Manual does not authorize.

11. The Employer must use E-Verify for all new employees. The Employer will not verify selectively and will not verify employees hired before the effective date of this MOU. Employers who are Federal contractors may qualify for exceptions to this requirement as described in Article II.B of this MOU.

12. The Employer agrees to follow appropriate procedures (see Article III below) regarding tentative nonconfirmations. The Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee’s E-Verify case. The Employer agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer agrees to provide written referral instructions to employees and instruct affected employees to bring the English copy of the letter to the SSA. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending. Further, when employees contest a tentative nonconfirmation based upon a photo mismatch, the Employer must take additional steps (see Article III.B. below) to contact DHS with information necessary to resolve the challenge.

13. The Employer agrees not to take any adverse action against an employee based upon the employee's perceived employment eligibility status while SSA or DHS is processing the verification request unless the Employer obtains knowledge (as defined in 8 C.F.R. § 274a.1(l)) that the employee is not work authorized. The Employer understands that an initial inability of the SSA or DHS automated verification system to verify work authorization, a tentative nonconfirmation, a case in continuance (indicating the need for additional time for the government to resolve a case), or the finding of a photo mismatch, does not establish, and should not be interpreted as, evidence that the employee is not work authorized. In any of such cases, the employee must be provided a full and fair opportunity to contest the finding, and if he or she does so, the employee

may not be terminated or suffer any adverse employment consequences based upon the employee's perceived employment eligibility status (including denying, reducing, or extending work hours, delaying or preventing training, requiring an employee to work in poorer conditions, withholding pay, refusing to assign the employee to a Federal contract or other assignment, or otherwise assuming that he or she is unauthorized to work) until and unless secondary verification by SSA or DHS has been completed and a final nonconfirmation has been issued. If the employee does not choose to contest a tentative nonconfirmation or a photo mismatch or if a secondary verification is completed and a final nonconfirmation is issued, then the Employer can find the employee is not work authorized and terminate the employee's employment. Employers or employees with questions about a final nonconfirmation may call E-Verify at 1-888-464-4218 (customer service) or 1-888-897-7781 (worker hotline).

14. The Employer agrees to comply with Title VII of the Civil Rights Act of 1964 and section 274B of the INA as applicable by not discriminating unlawfully against any individual in hiring, firing, employment eligibility verification, or recruitment or referral practices because of his or her national origin or citizenship status, or by committing discriminatory documentary practices. The Employer understands that such illegal practices can include selective verification or use of E-Verify except as provided in part D below, or discharging or refusing to hire employees because they appear or sound "foreign" or have received tentative nonconfirmations. The Employer further understands that any violation of the immigration-related unfair employment practices provisions in section 274B of the INA could subject the Employer to civil penalties, back pay awards, and other sanctions, and violations of Title VII could subject the Employer to back pay awards, compensatory and punitive damages. Violations of either section 274B of the INA or Title VII may also lead to the termination of its participation in E-Verify. If the Employer has any questions relating to the anti-discrimination provision, it should contact the Immigrant and Employee Rights Section, Civil Rights Division, U.S. Department of Justice at 1-800-255-8155 or 1-800-237-2515 (TTY) or go to https://www.justice.gov/ier.

15. The Employer agrees that it will use the information it receives from E-Verify only to confirm the employment eligibility of employees as authorized by this MOU. The Employer agrees that it will safeguard this information, and means of access to it (such as PINS and passwords), to ensure that it is not used for any other purpose and as necessary to protect its confidentiality, including ensuring that it is not disseminated to any person other than employees of the Employer who are authorized to perform the Employer's responsibilities under this MOU**,** except for such dissemination as may be authorized in advance by SSA or DHS for legitimate purposes.

16. The Employer agrees to notify DHS immediately in the event of a breach of personal information. Breaches are defined as loss of control or unauthorized access to E-Verify personal data. All suspected or confirmed breaches should be reported by calling 1-888-464-4218 or via email at E-Verify@dhs.gov. Please use "Privacy Incident – Password" in the subject line of your email when sending a breach report to E-Verify.

17. The Employer acknowledges that the information it receives from SSA is governed by the Privacy Act (5 U.S.C. § 552a(i)(1) and (3)) and the Social Security Act (42 U.S.C. 1306(a)). Any person who obtains this information under false pretenses or uses it for any purpose other than as provided for in this MOU may be subject to criminal penalties.

18. The Employer agrees to cooperate with DHS and SSA in their compliance monitoring and evaluation of E-Verify, which includes permitting DHS, SSA, their contractors and

other agents, upon reasonable notice, to review Forms I-9 and other employment records and to interview it and its employees regarding the Employer's use of E-Verify, and to respond in a prompt and accurate manner to DHS requests for information relating to their participation in E-Verify.
19. The Employer shall not make any false or unauthorized claims or references about its participation in E-Verify on its website, in advertising materials, or other media. The Employer shall not describe its services as federally-approved, federally-certified, or federally-recognized, or use language with a similar intent on its website or other materials provided to the public. Entering into this MOU does not mean that E-Verify endorses or authorizes your E-Verify services and any claim to that effect is false.
20. The Employer shall not state in its website or other public documents that any language used therein has been provided or approved by DHS, USCIS or the Verification Division, without first obtaining the prior written consent of DHS.
21. The Employer agrees that E-Verify trademarks and logos may be used only under license by DHS/USCIS (see M-795 (Web)) and, other than pursuant to the specific terms of such license, may not be used in any manner that might imply that the Employer's services, products, websites, or publications are sponsored by, endorsed by, licensed by, or affiliated with DHS, USCIS, or E-Verify.
22. The Employer understands that if it uses E-Verify procedures for any purpose other than as authorized by this MOU, the Employer may be subject to appropriate legal action and termination of its participation in E-Verify according to this MOU.

B. RESPONSIBILITIES OF FEDERAL CONTRACTORS

1. If the Employer is a Federal contractor with the FAR E-Verify clause subject to the employment verification terms in Subpart 22.18 of the FAR, it will become familiar with and comply with the most current version of the E-Verify User Manual for Federal Contractors as well as the E-Verify Supplemental Guide for Federal Contractors.
2. In addition to the responsibilities of every employer outlined in this MOU, the Employer understands that if it is a Federal contractor subject to the employment verification terms in Subpart 22.18 of the FAR it must verify the employment eligibility of any "employee assigned to the contract" (as defined in FAR 22.1801). Once an employee has been verified through E-Verify by the Employer, the Employer may not create a second case for the employee through E-Verify.

a. An Employer that is not enrolled in E-Verify as a Federal contractor at the time of a contract award must enroll as a Federal contractor in the E-Verify program within 30 calendar days of contract award and, within 90 days of enrollment, begin to verify employment eligibility of new hires using E-Verify. The Employer must verify those employees who are working in the United States, whether or not they are assigned to the contract. Once the Employer begins verifying new hires, such verification of new hires must be initiated within three business days after the hire date. Once enrolled in E-Verify as a Federal contractor, the Employer must begin verification of employees assigned to the contract within 90 calendar days after the date of enrollment or within 30 days of an employee's assignment to the contract, whichever date is later.

b. Employers enrolled in E-Verify as a Federal contractor for 90 days or more at the time of a contract award must use E-Verify to begin verification of employment

eligibility for new hires of the Employer who are working in the United States, whether or not assigned to the contract, within three business days after the date of hire. If the Employer is enrolled in E-Verify as a Federal contractor for 90 calendar days or less at the time of contract award, the Employer must, within 90 days of enrollment, begin to use E-Verify to initiate verification of new hires of the contractor who are working in the United States, whether or not assigned to the contract. Such verification of new hires must be initiated within three business days after the date of hire. An Employer enrolled as a Federal contractor in E-Verify must begin verification of each employee assigned to the contract within 90 calendar days after date of contract award or within 30 days after assignment to the contract, whichever is later.

c. Federal contractors that are institutions of higher education (as defined at 20 U.S.C. 1001(a)), state or local governments, governments of Federally recognized Indian tribes, or sureties performing under a takeover agreement entered into with a Federal agency under a performance bond may choose to only verify new and existing employees assigned to the Federal contract. Such Federal contractors may, however, elect to verify all new hires, and/or all existing employees hired after November 6, 1986. Employers in this category must begin verification of employees assigned to the contract within 90 calendar days after the date of enrollment or within 30 days of an employee's assignment to the contract, whichever date is later.

d. Upon enrollment, Employers who are Federal contractors may elect to verify employment eligibility of all existing employees working in the United States who were hired after November 6, 1986, instead of verifying only those employees assigned to a covered Federal contract. After enrollment, Employers must elect to verify existing staff following DHS procedures and begin E-Verify verification of all existing employees within 180 days after the election.

e. The Employer may use a previously completed Form I-9 as the basis for creating an E-Verify case for an employee assigned to a contract as long as:

i. That Form I-9 is complete (including the SSN) and complies with Article II.A.6,
ii. The employee's work authorization has not expired, and
iii. The Employer has reviewed the Form I-9 information either in person or in communications with the employee to ensure that the employee's Section 1, Form I-9 attestation has not changed (including, but not limited to, a lawful permanent resident alien having become a naturalized U.S. citizen).

f. The Employer shall complete a new Form I-9 consistent with Article II.A.6 or update the previous Form I-9 to provide the necessary information if:

i. The Employer cannot determine that Form I-9 complies with Article II.A.6,
ii. The employee's basis for work authorization as attested in Section 1 has expired or changed, or
iii. The Form I-9 contains no SSN or is otherwise incomplete.

Note: If Section 1 of Form I-9 is otherwise valid and up-to-date and the form otherwise complies with Article II.C.5, but reflects documentation (such as a U.S. passport or Form I-551) that expired after completing Form I-9, the Employer shall

not require the production of additional documentation, or use the photo screening tool described in Article II.A.5, subject to any additional or superseding instructions that may be provided on this subject in the E-Verify User Manual.

g. The Employer agrees not to require a second verification using E-Verify of any assigned employee who has previously been verified as a newly hired employee under this MOU or to authorize verification of any existing employee by any Employer that is not a Federal contractor based on this Article.

3. The Employer understands that if it is a Federal contractor, its compliance with this MOU is a performance requirement under the terms of the Federal contract or subcontract, and the Employer consents to the release of information relating to compliance with its verification responsibilities under this MOU to contracting officers or other officials authorized to review the Employer's compliance with Federal contracting requirements.

C. RESPONSIBILITIES OF SSA

1. SSA agrees to allow DHS to compare data provided by the Employer against SSA's database. SSA sends DHS confirmation that the data sent either matches or does not match the information in SSA's database.
2. SSA agrees to safeguard the information the Employer provides through E-Verify procedures. SSA also agrees to limit access to such information, as is appropriate by law, to individuals responsible for the verification of Social Security numbers or responsible for evaluation of E-Verify or such other persons or entities who may be authorized by SSA as governed by the Privacy Act (5 U.S.C. § 552a), the Social Security Act (42 U.S.C. 1306(a)), and SSA regulations (20 CFR Part 401).
3. SSA agrees to provide case results from its database within three Federal Government work days of the initial inquiry. E-Verify provides the information to the Employer.
4. SSA agrees to update SSA records as necessary if the employee who contests the SSA tentative nonconfirmation visits an SSA field office and provides the required evidence. If the employee visits an SSA field office within the eight Federal Government work days from the date of referral to SSA, SSA agrees to update SSA records, if appropriate, within the eight-day period unless SSA determines that more than eight days may be necessary. In such cases, SSA will provide additional instructions to the employee. If the employee does not visit SSA in the time allowed, E-Verify may provide a final nonconfirmation to the employer.

Note: If an Employer experiences technical problems, or has a policy question, the employer should contact E-Verify at 1-888-464-4218.

D. RESPONSIBILITIES OF DHS

1. DHS agrees to provide the Employer with selected data from DHS databases to enable the Employer to conduct, to the extent authorized by this MOU:
   a. Automated verification checks on alien employees by electronic means, and
   b. Photo verification checks (when available) on employees.

2. DHS agrees to assist the Employer with operational problems associated with the Employer's participation in E-Verify. DHS agrees to provide the Employer names, titles, addresses, and telephone numbers of DHS representatives to be contacted during the E-Verify process.
3. DHS agrees to provide to the Employer with access to E-Verify training materials as well as an E-Verify User Manual that contain instructions on E-Verify policies, procedures, and requirements for both SSA and DHS, including restrictions on the use of E-Verify.
4. DHS agrees to train Employers on all important changes made to E-Verify through the use of mandatory refresher tutorials and updates to the E-Verify User Manual. Even without changes to E-Verify, DHS reserves the right to require employers to take mandatory refresher tutorials.
5. DHS agrees to provide to the Employer a notice, which indicates the Employer's participation in E-Verify. DHS also agrees to provide to the Employer anti-discrimination notices issued by the Immigrant and Employee Rights Section, Civil Rights Division, U.S. Department of Justice.
6. DHS agrees to issue each of the Employer's E-Verify users a unique user identification number and password that permits them to log in to E-Verify.
7. DHS agrees to safeguard the information the Employer provides, and to limit access to such information to individuals responsible for the verification process, for evaluation of E-Verify, or to such other persons or entities as may be authorized by applicable law. Information will be used only to verify the accuracy of Social Security numbers and employment eligibility, to enforce the INA and Federal criminal laws, and to administer Federal contracting requirements.
8. DHS agrees to provide a means of automated verification that provides (in conjunction with SSA verification procedures) confirmation or tentative nonconfirmation of employees' employment eligibility within three Federal Government work days of the initial inquiry.
9. DHS agrees to provide a means of secondary verification (including updating DHS records) for employees who contest DHS tentative nonconfirmations and photo mismatch tentative nonconfirmations. This provides final confirmation or nonconfirmation of the employees' employment eligibility within 10 Federal Government work days of the date of referral to DHS, unless DHS determines that more than 10 days may be necessary. In such cases, DHS will provide additional verification instructions.

ARTICLE III
REFERRAL OF INDIVIDUALS TO SSA AND DHS

A. REFERRAL TO SSA

1. If the Employer receives a tentative nonconfirmation issued by SSA, the Employer must print the notice as directed by E-Verify. The Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify case. The Employer also agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer agrees to provide written referral instructions to employees and instruct affected employees to bring the English copy of

the letter to the SSA. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending.
2. The Employer agrees to obtain the employee's response about whether he or she will contest the tentative nonconfirmation as soon as possible after the Employer receives the tentative nonconfirmation. Only the employee may determine whether he or she will contest the tentative nonconfirmation.
3. After a tentative nonconfirmation, the Employer will refer employees to SSA field offices only as directed by E-Verify. The Employer must record the case verification number, review the employee information submitted to E-Verify to identify any errors, and find out whether the employee contests the tentative nonconfirmation. The Employer will transmit the Social Security number, or any other corrected employee information that SSA requests, to SSA for verification again if this review indicates a need to do so.
4. The Employer will instruct the employee to visit an SSA office within eight Federal Government work days. SSA will electronically transmit the result of the referral to the Employer within 10 Federal Government work days of the referral unless it determines that more than 10 days is necessary.
5. While waiting for case results, the Employer agrees to check the E-Verify system regularly for case updates.
6. The Employer agrees not to ask the employee to obtain a printout from the Social Security Administration number database (the Numident) or other written verification of the SSN from the SSA.

B. REFERRAL TO DHS

1. If the Employer receives a tentative nonconfirmation issued by DHS, the Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify case. The Employer also agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending.
2. The Employer agrees to obtain the employee's response about whether he or she will contest the tentative nonconfirmation as soon as possible after the Employer receives the tentative nonconfirmation. Only the employee may determine whether he or she will contest the tentative nonconfirmation.
3. The Employer agrees to refer individuals to DHS only when the employee chooses to contest a tentative nonconfirmation.
4. If the employee contests a tentative nonconfirmation issued by DHS, the Employer will instruct the employee to contact DHS through its toll-free hotline (as found on the referral letter) within eight Federal Government work days.
5. If the Employer finds a photo mismatch, the Employer must provide the photo mismatch tentative nonconfirmation notice and follow the instructions outlined in paragraph 1 of this section for tentative nonconfirmations, generally.
6. The Employer agrees that if an employee contests a tentative nonconfirmation based upon a photo mismatch, the Employer will send a copy of the employee's Form I-551, Form I-766, U.S. Passport, or passport card to DHS for review by:

a. Scanning and uploading the document, or
b. Sending a photocopy of the document by express mail (furnished and paid for by the employer).

7. The Employer understands that if it cannot determine whether there is a photo match/mismatch, the Employer must forward the employee's documentation to DHS as described in the preceding paragraph. The Employer agrees to resolve the case as specified by the DHS representative who will determine the photo match or mismatch.
8. DHS will electronically transmit the result of the referral to the Employer within 10 Federal Government work days of the referral unless it determines that more than 10 days is necessary.
9. While waiting for case results, the Employer agrees to check the E-Verify system regularly for case updates.

ARTICLE IV
SERVICE PROVISIONS

A. NO SERVICE FEES

1. SSA and DHS will not charge the Employer for verification services performed under this MOU. The Employer is responsible for providing equipment needed to make inquiries. To access E-Verify, an Employer will need a personal computer with Internet access.

ARTICLE V
MODIFICATION AND TERMINATION

A. MODIFICATION

1. This MOU is effective upon the signature of all parties and shall continue in effect for as long as the SSA and DHS operates the E-Verify program unless modified in writing by the mutual consent of all parties.
2. Any and all E-Verify system enhancements by DHS or SSA, including but not limited to E-Verify checking against additional data sources and instituting new verification policies or procedures, will be covered under this MOU and will not cause the need for a supplemental MOU that outlines these changes.

B. TERMINATION

1. The Employer may terminate this MOU and its participation in E-Verify at any time upon 30 days prior written notice to the other parties.
2. Notwithstanding Article V, part A of this MOU, DHS may terminate this MOU, and thereby the Employer's participation in E-Verify, with or without notice at any time if deemed necessary because of the requirements of law or policy, or upon a determination by SSA or DHS that there has been a breach of system integrity or security by the Employer, or a failure on the part of the Employer to comply with established E-Verify procedures and/or legal requirements. The Employer understands that if it is a Federal contractor, termination of this MOU by any party for any reason may negatively affect the

performance of its contractual responsibilities. Similarly, the Employer understands that if it is in a state where E-Verify is mandatory, termination of this by any party MOU may negatively affect the Employer's business.
3. An Employer that is a Federal contractor may terminate this MOU when the Federal contract that requires its participation in E-Verify is terminated or completed. In such cases, the Federal contractor must provide written notice to DHS. If an Employer that is a Federal contractor fails to provide such notice, then that Employer will remain an E-Verify participant, will remain bound by the terms of this MOU that apply to non-Federal contractor participants, and will be required to use the E-Verify procedures to verify the employment eligibility of all newly hired employees.
4. The Employer agrees that E-Verify is not liable for any losses, financial or otherwise, if the Employer is terminated from E-Verify.

ARTICLE VI
PARTIES

A. Some or all SSA and DHS responsibilities under this MOU may be performed by contractor(s), and SSA and DHS may adjust verification responsibilities between each other as necessary. By separate agreement with DHS, SSA has agreed to perform its responsibilities as described in this MOU.
B. Nothing in this MOU is intended, or should be construed, to create any right or benefit, substantive or procedural, enforceable at law by any third party against the United States, its agencies, officers, or employees, or against the Employer, its agents, officers, or employees.
C. The Employer may not assign, directly or indirectly, whether by operation of law, change of control or merger, all or any part of its rights or obligations under this MOU without the prior written consent of DHS, which consent shall not be unreasonably withheld or delayed. Any attempt to sublicense, assign, or transfer any of the rights, duties, or obligations herein is void.
D. Each party shall be solely responsible for defending any claim or action against it arising out of or related to E-Verify or this MOU, whether civil or criminal, and for any liability wherefrom, including (but not limited to) any dispute between the Employer and any other person or entity regarding the applicability of Section 403(d) of IIRIRA to any action taken or allegedly taken by the Employer.
E. The Employer understands that its participation in E-Verify is not confidential information and may be disclosed as authorized or required by law and DHS or SSA policy, including but not limited to, Congressional oversight, E-Verify publicity and media inquiries, determinations of compliance with Federal contractual requirements, and responses to inquiries under the Freedom of Information Act (FOIA).
F. The individuals whose signatures appear below represent that they are authorized to enter into this MOU on behalf of the Employer and DHS respectively. The Employer understands that any inaccurate statement, representation, data or other information provided to DHS may subject the Employer, its subcontractors, its employees, or its representatives to: (1) prosecution for false statements pursuant to 18 U.S.C. 1001 and/or; (2) immediate termination of its MOU and/or; (3) possible debarment or suspension.
G. The foregoing constitutes the full agreement on this subject between DHS and the

Employer.

To be accepted as an E-Verify participant, you should only sign the Employer's Section of the signature page. If you have any questions, contact E-Verify at 1-888-464-4218.

Approved by:

E-Verify Employer	
Name (Please Type or Print)	Title
Signature	Date
Department of Homeland Security – Verification Division	
Name (Please Type or Print)	Title
Signature	Date

Information Required for E-Verify Information relating to your Company:	
Company Name:	
Company Facility Address:	
Company Alternate Address:	
County or Parish:	

Employer Identification Number:	
North American Industry Classification Systems Code:	
Parent Company:	
Number of Employees:	
Number of Sites Verified for:	

Are you verifying for more than one site?
If yes, please provide the number of sites verified for in each State:

State	Number of sites	Site(s)

Information relating to the Program Administrator(s) for your Company on policy questions or operational problems:	
Name:	
Telephone Number:	
Fax Number:	
E-mail Address:	

Name:	
Telephone Number:	
Fax Number:	
E-mail Address:	

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

9A

BOND FINANCING TEAM FUNDING AGREEMENT

This Bond Financing Team Funding Agreement ("**Agreement**") is made and entered into this 15th day of June 2023, by and between:

Caldera Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt & Associates LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

Pulte Home Company, LLC, a Michigan limited liability company, and the developer of the lands in the District ("**Developer**") with a mailing address of 2662 South Falkenburg Road, Riverview, Florida 33578.

RECITALS

WHEREAS, the District was established pursuant to Chapter 190, *Florida Statutes*, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District presently expects to issue bonds or other debt instruments ("**Bonds**") 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:

1. PROVISION OF FUNDS. The District agrees to authorize District staff, including the District Engineer, District Manager, and District Counsel to proceed with all work ("**Work**") necessary to issue the Bonds, and to retain a Bond Counsel and Financial Advisor and other professional assistance as may be necessary to proceed with the Work. The parties fully expect that all fees, costs and expenses arising from or related to the Work will be funded by the District's issuance of the Bonds, and upon issuance of the Bonds, the parties will take the necessary steps to pay for such fees, costs and expenses from the costs of issuance account(s) established for the Bonds. That said, in the event that Bonds are not issued within one (1) year of the date of this Agreement, or in the event that it becomes reasonably apparent that the District will not issue the Bonds, or in the event that this agreement is otherwise terminated, whichever is earlier, the District shall invoice the Developer for all fees, costs and expenses incurred by the District, and the Developer within ten (10) days shall remit funds to pay for such fees, costs and expenses.

2. TERMINATION. Either party may terminate this Agreement in writing upon ten (10) days' written notice.

3. 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.

4. 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.

5. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

6. 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.

7. 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.

8. 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 at the addresses listed above. 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.

9. 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.

10. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

11. CONTROLLING LAW; VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Hernando County, Florida.

12. 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.

13. PUBLIC RECORDS. 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.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Chairperson, Board of Supervisors

PULTE HOME COMPANY, LLC

_____
By: _____
Its: _____

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

9BI

fmsbonds
Municipal Bond Specialists

20660 W. Dixie Highway
North Miami Beach, FL 33180

June 12, 2023

Caldera Community Development District
c/o Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite # 410W
Boca Raton, Florida 33431
Attn: Mr. Craig Wrathell

Re: Agreement for Underwriter Services & Rule G-17 Disclosure

Dear Mr. Wrathell:

Thank you for the opportunity to work with the Caldera Community Development District (the "Issuer") regarding the underwriting of the Issuer's Special Assessment Bonds, Series 2023 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:

CALDERA 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

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

9BII

GT GreenbergTraurig

STEPHEN D. SANFORD, ESQ.
WEST PALM BEACH OFFICE
DIRECT DIAL: 561-248-5303
E-MAIL: sanfords@gtlaw.com

June 13, 2023

Board of Supervisors of the Caldera
Community Development District
c/o Wrathell Hunt & Associates, LLC .
2300 Glades Road, Suite 410 W
Boca Raton , Florida 33431
Attn: Craig Wrathell

Re: Caldera Community Development District
Special Assessment Bonds, Series 2023/2024

Dear Board of Supervisors:

This letter sets forth Greenberg Traurig, P.A.'s proposal to serve as Bond Counsel in connection with the issuance by the Caldera Community Development District (the "District") of its planned Special Assessment Bonds, Series 2023/2024 (herein, the "Bonds") to finance the District's public improvement plan.

We have extensive experience serving as Bond Counsel for all types of municipal transactions throughout the State of Florida and is a nationally recognized bond counsel firm. We specialize in community development district financings serving as either bond counsel, disclosure counsel or underwriter's counsel. Our tax department is second to none with specialized expertise in the tax analysis associated with, but not limited to, community development district financings in Florida.

As Bond Counsel we would draft the bond documents and resolutions. We will work closely with Underwriter's counsel, Issuer's counsel and the District Manager on all aspects of this proposed financing, including assisting District counsel in the validation of the Bonds and assisting Underwriter's counsel in the preparation of the offering document. At each closing, we will deliver our approving tax opinion regarding the validity of the Bonds and its tax-exempt status.

Our fee for the services rendered would be the lesser of $60,000, or the number of actual attorney hours incurred. Our fee and expenses would be payable at the time of the closing. If for any reason the Bonds do not close because of a decision of the District, we would bill the District the lesser of our above quoted fees or the actual number of hours incurred by our attorneys and paralegals at their respective rates discounted by 20%.

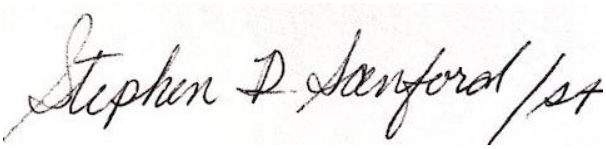
We will also seek reimbursement of our reasonable documented expenses in an amount not to exceed $1,500. Our fees are payable at, and contingent upon, the closing of the Bonds (other than our expenses which are not contingent on the closing of the Bonds). Our out-of-pocket expenses, for which we will bill the District at the time of delivery of the Bonds, will not include the cost of preparing the final bond transcripts. Such item will be a post-closing matter and will be billed to the District at cost. Our fee assumes that the requirements of Circular 230 will not be applicable to the Bonds; but in any event could not exceed the above stated amounts without notice to the Board of Supervisors of the Issuer.

If our fee proposal is acceptable, please indicate by having an authorized Board member sign below on the extra copy of this letter enclosed herewith and return the same to me.

If any Board member should have any questions regarding this proposal or the role of bond counsel, please do not hesitate to call. I would be the principal shareholder responsible for all work regarding this engagement.

Very truly yours,

GREENBERG TRAURIG, P.A.



Stephen D. Sanford
Shareholder

Agreed and Accepted:

CALDERACOMMUNITY
DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: _____

687836333v1

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

9BIII

REGIONS
CORPORATE TRUST

Via email:
Craig Wrathell, wrathellc@whhassociates.com
Daphne Gillyard, gillyardd@whhassociates.com

Re: Fee Agreement to Serve as Trustee, Paying Agent, and Registrar to Caldera Community Development District

Thank you for allowing Regions Bank the opportunity to present the following fee schedule for trust services for Caldera Community Development District.

At Regions, we are committed to our trust and banking relationships and believe in quality customer service. Our Bond Administration team in Jacksonville, Florida is comprised of dedicated and knowledgeable individuals with over 60 years of combined corporate trust experience.

Regions has provided trust and agency services to clients for more than 85 years. We have demonstrated our commitment to the corporate trust product and have produced a record of accomplishment, expansion, and growth. Our staff will provide unparalleled service and attention. The primary account officer for the issue will be Janet Ricardo, her contact information is provided below:

JANET RICARDO, CCTS
VICE PRESIDENT
904.565.7973
10245 Centurion Parkway
Jacksonville, Florida 32256
janet.ricardo@regions.com, F: 205.261.7940

I welcome the opportunity to discuss any of the information contained in this Agreement. Please do not hesitate to contact me if you should have any questions or concerns regarding this proposal.

Sincerely,

Janet Ricardo, CCTP
Vice President

Internal Use

REGIONS
CORPORATE TRUST

Fee Schedule to Serve as Trustee, Paying Agent, and Registrar

Caldera Community Development District Special Assessment Bonds

The following sets forth our fees and expenses:

- **Acceptance fee - $1,500 (per Series)** payable at closing. This fee covers initial document review, all required account coding and set-up (account characteristics, statement recipients, etc.), as well as processing of closing transactions, including payment of costs of issuance.

- **Trustee Annual administration fee - $3,750 (per Series)**, First year fee payable at closing and each anniversary date thereafter. This fee covers ongoing account administration, payment of project fund requisitions, processing debt service payments, monitoring and updating compliance items, etc.

- **Activity Fees**
- Receipts – Check/Wire/ACH $ Waived
- Disbursement – Check/Wire/ACH $ Waived
- Check Disbursement Delivered via Overnight FedEx (each) $ 22.00
- Construction Draw Payment Fee – Per Requisition Processed $ Waived
- Audit Confirms $ Waived

- Reimbursement of legal expense, **At Cost**

- If a Guaranteed Investment Contract ("GIC"), Forward Delivery Agreement, or other investment vehicle which requires a manual balancing process is used, an additional annual administrative fee will be imposed in the amount of **$750 (Per Series).**

- Any Publication Expense for Redemptions/Defeasance will be billed to the Issuer/District at cost.

- Reimbursement of travel and out-of-pocket expenses associated with closing the issue. N**ot to exceed $1,000**

Internal Use

The acceptance fee, initial trustee annual administration fee, legal expenses, travel, out-of-pocket expenses and initial GIC additional annual administrative fee (if any) are payable at closing date. Thereafter, trustee annual administration fee, GIC additional annual administrative fee (if any), and any out-of-pocket expenses will be billed on the anniversary date of the closing date.

In addition, Regions reserves the right to increase the annual administration fees if new laws or regulations require additional duties or periodically to offset increased costs.

Charges for performing extraordinary or other services not contemplated at the time of the execution of the transaction, or not specifically covered elsewhere in this Fee Schedule will be determined by appraisal in amounts commensurate with the service to be provided. If counsel must be retained as a result of default or other extraordinary occurrence on behalf of the bondholders or Regions, counsel fees and expenses would be billed at cost.

Services not included in this Fee Schedule, but deemed necessary or desirable by the client, may be subject to additional charges based on a mutually agreed upon fee structure.

The above-mentioned Fees are basic charges and do not include out-of-pocket expenses, which will be billed in addition to the regular charges as required. Out-of-pocket expenses shall include, but are not limited to telephone tolls, stationary, travel and postage expenses.

This Fee Schedule is subject in all respects to Regions' review and acceptance of the final financing documents which will govern our duties and responsibilities.

Please have an authorized individual sign in the space provided below and return a copy to the undersigned. If you should have any questions concerning this matter, please do not hesitate to contact me directly at 904-565-7973.

Regions Bank

Janet Ricardo, CCTS
Vice President

Agreed and accepted.

By: _____
Name:_____
Title:_____
Date: _____

Internal Use

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

9C

RESOLUTION 2023-24

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA 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; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; 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 Board of Supervisors of the District ("**Board**") to levy, collect and enforce special assessments pursuant to Chapters 170 and 190, *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* ("**Uniform Method**").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. PUBLIC HEARING. A Public Hearing will be held on the District's intent to adopt the Uniform Method on _____, 2023 at _____ a/p.m., at _____.

2. PUBLICATION. The District Secretary is directed to publish notice of the hearing in accordance with Section 197.3632, Florida Statutes.

3. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

PASSED AND ADOPTED this 15th day of June, 2023.

ATTEST**:**

_____
Secretary/Assistant Secretary

CALDERA COMMUNITY DEVELOPMENT DISTRICT

_____
Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

9D

ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
CALDERA COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

COASTAL ENGINEERING ASSOCIATES, INC.
966 CANDLIGHT BOULEVARD
BROOKSVILLE, FLORIDA 34601

June 2023



Brian M Malmberg

Digitally signed by Brian M Malmberg
Date: 2023.06.13 14:42:12 -04'00'

Brian Malmberg, P.E., MBA
FL License No. 59405

CALDERA COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan ("**CIP**") and estimated costs of the CIP, for the Caldera Community Development District ("**District**").

2. GENERAL SITE DESCRIPTION

The District consists of 253.679 acres of land and is located entirely within Hernando County, Florida. The site is generally located just west of Suncoast Parkway South, south of Robinhood Village, north of Powerline Road and east of Weeki Wachee Acres within Section/Township/Range 16/23S/18E. **Exhibit1** depicts the general location of the project. The metes and bounds description of the external boundary of the proposed District is set forth in **Exhibit 2**.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the entire development. The following chart shows the planned product types for the District:

PRODUCT TYPES

Product Type	Total Units
40'x120'	234
50'x120'	332
60'x120'	248
TOTAL	**814**

PROJECT BREAKDOWN BY POD							
Product Type	**POD A**	**POD B**	**POD C**	**POD D**	**POD E**	**POD F**	**TOTAL**
40'x120'	4	74	134	0	0	22	234
50'x120'	4	107	110	0	69	42	332
60'x120'	113	29	28	62	8	8	248
TOTAL:	121	210	272	62	77	72	**814**

The public infrastructure for the project is as follows:

Roadway Improvements:

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane un-divided roads with periodic roundabouts. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non-

lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with applicable design requirements.

All internal roadways may be financed by the District. All roads are intended to be acquired by the District and then dedicated to the Hernando County government for ownership, operation, and maintenance. Alternatively, the developer may elect to finance the internal roads, gate them, and turn them over to a homeowner's association for ownership, operation and maintenance (in such an event, the District would be limited to financing only utilities and stormwater improvements behind such gated areas).

Stormwater Management System:

The stormwater collection and outfall system is a combination of roadway curbs, curb inlets, pipe, control structures and open retention areas designed to treat and attenuate stormwater runoff from District lands. The stormwater system will be designed consistent with the applicable design requirements for stormwater/floodplain management systems. The District will finance, own, operate and maintain the stormwater system, with the exception of the inlets and storm sewer systems that may be part of public rights-of-way dedicated to Hernando County.

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of lots.

Water and Wastewater Utilities:

As part of the CIP, the District intends to construct and/or acquire water and wastewater infrastructure. In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection.

Wastewater improvements for the project will include an onsite gravity collection system, offsite and onsite force main and onsite lift stations.

The water distribution and wastewater collection systems for all phases will be constructed and/or acquired by the District and then dedicated to the Hernando County Utilities Department for operation and maintenance. The CIP will only include laterals to the lot lines (i.e., point of connection).

Hardscape, Landscape, and Irrigation:

The District will construct and/or install landscaping, irrigation and hardscaping within District common areas and rights-of-way. The District must meet local design criteria requirements for planting and irrigation design. This project will at a minimum meet those requirements and in most cases will exceed the requirements with enhancements for the benefit of the community.

All such landscaping, irrigation and hardscaping will be owned, maintained and funded by the District. Such infrastructure, to the extent that it is located in rights-of-way owned by Hernando County government will be maintained pursuant to a right-of-way agreement or permit. Any

landscaping, irrigation or hardscaping systems behind hard-gated roads, if any, would not be financed by the District and instead would be privately installed and maintained.

Streetlights

The District intends to lease street lights through an agreement with a local utility provider and will fund the street lights through an annual operations and maintenance assessment. As such, streetlights are not included as part of the CIP.

Recreational Amenities:

As part of the overall development, the Developer may privately fund amenity facilities and, upon completion, transfer them to a homeowners' association for ownership, operation and maintenance. In such event, the amenities would be considered common elements for the exclusive benefit of the District landowners and are not included as part of the CIP.

Off-Site Improvements

Offsite wastewater utility improvements are required to provide capacity for the development and extend the utility to the boundary of the District. Offsite improvements include installation of approximately 1,420 Linear Feet of 12-inch forcemain along Barclay Avenue, south of Powell Road to the existing pump station located north of Spring Hill Drive. In addition, approximately 2,670 Linear Feet of 8-inch forcemain will be required from the project site to just north of Covey Run Place.

Professional Services

The CIP also includes various professional services. These include: (i) engineering, surveying and architectural fees, (ii) permitting and plan review costs, and (iii) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of an acquisition agreement between the applicable developer and the District.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

Project Wide:
Hernando County Conditional Plat Approval 1147019 Issued March 22, 2023

Offsite Permitting:
Barclay Avenue Force Main FDEP Permit – S22-23 Issued September 12, 2022
Sterling Hills Force Main FDEP Permit – S23-07 Issued May 15, 2023

Pod A Permitting
County Construction Plan Approval – May 2023
SWFWMD ERP – 43046460.000 Issued February 23, 2023
FDEP Water Permit Pending – W23-06 Issued May 15, 2023
FDEP Sewer Permit Pending – S23-08 Issued May 15, 2023

Pods B & C Permitting
County Construction Plan Approval Pending – Anticipated issuance date: July 2023
SWFWMD ERP – 43046460.001 Issued May 4, 2023
FDEP Water Permit Pending – Anticipated issuance date: July 2023
FDEP Sewer Permit Pending – Anticipated issuance date: July 2023

Pods D, E & F – Future Phases
Various approvals anticipated post July 2023

5. CIP COST ESTIMATE / MAINTENANCE RESPONSIBILITIES

The table below presents, among other things, a cost estimate for the CIP. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing.

CIP COST ESTIMATE

Improvement	Estimated Cost	Financing Entity	Operation & Maintenance Entity
Roadway Improvements	$9,763,990	CDD	County
Stormwater Management System	$3,874,925	CDD	CDD
Water & Wastewater Utilities	$7,347,710	CDD	County
Hardscape, Landscape, and Irrigation	$3,205,000	CDD	CDD
Streetlights	n/a	HOA	Utility Provider
Recreational Amenities	n/a	DEVELOPER	HOA
Offsite Improvements	$875,000	CDD	County
Professional Services	$3,028,348	CDD	n/a
Contingency	$4,214,246	As above	As above
TOTAL	$32,309,219		

a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
b. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
c. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.

6. CONCLUSIONS

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;

- All of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;

- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and

- the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

Also, the CIP will constitute a system of improvements that will provide benefits, both general, and special and peculiar, to all lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the CIP or the fair market value.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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CALDERA
COMMUNITY DEVELOPMENT DISTRICT

Master Special Assessment Methodology Report

June 15, 2023

Provided by:

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1.0 Introduction

1.1 Purpose

This Master Special Assessment Methodology Report (the "Report") was developed to provide a financing plan and a special assessment methodology for the Caldera Community Development District (the "District"), located in Hernando County, Florida, as related to funding the costs of public infrastructure improvements (the "Capital Improvement Plan") contemplated to be provided by the District.

1.2 Scope of the Report

This Report presents the projections for financing the District's Capital Improvement Plan described in the Engineer's Report developed by Coastal Engineering Associates, Inc. (the "District Engineer") and dated June 2023 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Capital Improvement Plan.

1.3 Special Benefits and General Benefits

The public infrastructure improvements undertaken and funded by the District as part of the Capital Improvement Plan create special and peculiar benefits, different in kind and degree general and incidental benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's Capital Improvement Plan enables properties within its boundaries to be developed.

There is no doubt that the general public and property owners of property outside the District will benefit from the provision of the Capital Improvement Plan. However, these benefits are only incidental since the Capital Improvement Plan is designed solely to provide special benefits peculiar to property within the District. Properties outside the District are not directly served by the Capital Improvement Plan and do not depend upon the Capital Improvement Plan to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those lying outside of the District's boundaries.

The Capital Improvement Plan will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the Capital Improvement Plan. Even though the exact value of the benefits provided by the Capital Improvement Plan is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the Capital Improvement Plan as determined by the District Engineer.

Section Four discusses the financing program for the District.

Section Five introduces the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District will serve the Caldera development, a master planned residential development located in HernandoCounty, Florida. The land within the District consists of approximately 253.679 +/- acres and is generally located west of Suncoast Parkway South, south of Robinhood Village, north of Powerline Road and east of Weeki Wachee Acres.

2.2 The Development Program

The development of Caldera is anticipated to be conducted by Pulte Homes or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 814 residential dwelling units developed over a multi-year period in one or more development phases, although unit numbers, land use types and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Caldera.

3.0 The Capital Improvement Plan

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 The Capital Improvement Plan

The public infrastructure improvements which are part of the Capital Improvement Plan and are needed to serve the Development are projected to consist of improvements which will serve all of the lands in the District. The District, however, reserves the right to create distinct assessment areas to coincide with the phases of development. The Capital Improvement Plan will consist of roadway improvements, stormwater management system, water & wastewater utilities, hardscape, landscape, irrigation and offsite wastewater improvements, the costs of which, along with contingencies and professional services, were estimated by the District Engineer at $32,309,219.

The public infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the Capital Improvement Plan.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to

either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Capital Improvement Plan as described in *Section 3.2* in one financing transaction, the District would have to issue approximately $45,420,000 in par amount of special assessment bonds (the "Bonds").

Please note that the purpose of this Report is to allocate the benefit of the Capital Improvement Plan to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the Capital Improvement Plan. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of $45,420,000 to finance approximately $32,309,219 in Capital Improvement Plan costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately $45,420,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Capital Improvement Plan outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas outside the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the Capital Improvement Plan. All properties that receive special benefits from the Capital Improvement Plan will be assessed for their fair share of the debt issued in order to finance all or a portion of the Capital Improvement Plan.

5.2 Benefit Allocation

The most current development plan envisions the development of 814 residential dwelling units, although, unit numbers and land use types may change throughout the development period.

The public infrastructure improvements that comprise the Capital Improvement Plan will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

By allowing for the land in the District to be developable, both the public infrastructure improvements that comprise the Capital Improvement Plan and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the Capital Improvement Plan have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection

between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the Capital Improvement Plan of the District is proposed to be allocated to the different unit types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units, such as townhomes, will use and benefit from the District's improvements less than larger units, such as single-family units, as for instance, generally and on average smaller units or units produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units is likely to appreciate by more in terms of dollars than that of the smaller units as a result of the implementation of the Capital Improvement Plan. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different unit types from the District's improvements.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's Capital Improvement Plan (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

Amenities. No Bond Assessments are allocated herein to any private amenities or other common areas planned for the development. If owned by a homeowner's association, the amenities

and common areas would be considered a common element for the exclusive benefit of property owners. Accordingly, any benefit to the amenities and common areas would directly benefit all platted lots in the District. If the common elements are owned by the District, then they would be governmental property not subject to the Bond Assessments and would be open to the general public, subject to District rules and policies. As such, no Bond Assessments will be assigned to the amenities and common areas.

Government Property. Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the Bond Assessments without specific consent thereto. If at any time, any real property on which Bond Assessments are imposed is sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer by way of a mandatory true-up payment without any further action of the District.

5.3 Assigning Debt

The Bond Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Bond Assessments will initially be levied on approximately 253.679 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of $45,420,000 will be preliminarily levied on approximately 253.679 +/- gross acres at a rate of $179,045.17 per acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Transferred Property. In the event unplatted land is sold to a third party (the "Transferred Property"), the Bond Assessments will be assigned to such Transferred Property at the time of the sale based on the maximum total number of ERUs assigned by the Developer to that Transferred Property, subject to review by the District's methodology consultant, to ensure that any such assignment is reasonable, supported by current development rights and plans, and otherwise consistent with this Final First Supplemental Report. The owner of the Transferred Property will be responsible for the total Bond Assessments applicable to the Transferred Property,

regardless of the total number of ERUs ultimately actually platted. This total Bond Assessment is allocated to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Bond Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per gross acre until platting).

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

a. added use of the property;
b. added enjoyment of the property;
c. decreased insurance premiums;
d. increased marketability and value of the property.

The public infrastructure improvements which are part of the Capital Improvement Plan make the land in the District developable and saleable and when implemented jointly as parts of the Capital Improvement Plan, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the Capital Improvement Plan by different unit types.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 4 in the Appendix ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

a. If a Proposed Plat results in the same amount of ERUs (and thus Bond Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Bond Assessments to the product types being platted and the remaining property in accordance with this Report, and cause the Bond Assessments to be recorded in the District's improvement lien book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Bond Assessments for all assessed properties within the Property, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Bond Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Bond Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Bond Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Bond Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Bond Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Bond Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be

construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

5.7 Assessment Roll

The Bond Assessments of $45,420,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in no more than thirty (30) annual principal installments.

5.8 Additional Items Regarding Bond Assessment Imposition and Allocation

This Report is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s) referenced herein comprising the Capital Improvement Plan. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the Capital Improvement Plan functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to "buy down" the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any "true-up," as described herein, may require a payment to satisfy "true-up" obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down Bond Assessment will not be eligible for "deferred costs," if any are provided for in connection with any particular bond issuance.

In the event that the Capital Improvement Plan is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain

other circumstances, the District may elect to reallocate the Bond Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Capital Improvement Plan. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the bond structure and related items, please refer to the Offering Statement associated with this transaction.

Wrathell, Hunt and Associates, LLC does not represent the District as a Municipal Advisor or Securities Broker nor is Wrathell, Hunt and Associates, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC does not provide the District with financial advisory services or offer investment advice in any form.

7.0 Appendix

Table 1

Caldera

Community Development District

Development Plan

Product Type	Total Number of Units
SF 40'	234
SF 50'	332
SF 60'	248
Total	**814**

Table 2

Caldera

Community Development District

Capital Improvement Plan Costs

Improvement	Total Costs
Roadway Improvements	$9,763,990
Stormwater Management System	$3,874,925
Water & Wastewater Utilities	$7,347,710
Hardscape, Landscape, and Irrigation	$3,205,000
Offsite Improvements	$875,000
Professional Services	$3,028,348
Contingency	$4,214,246
Total	**$32,309,219**

Table 3

Caldera

Community Development District

Preliminary Sources and Uses of Funds

Sources	
Bond Proceeds:	
Par Amount	$45,420,000.00
Total Sources	**$45,420,000.00**
Uses	
Project Fund Deposits:	
Project Fund	$32,309,219.00
Other Fund Deposits:	
Debt Service Reserve Fund	$4,226,357.13
Capitalized Interest Fund	$7,721,400.00
Delivery Date Expenses:	
Costs of Issuance	$1,158,400.00
Rounding	$4,623.87
Total Uses	**$45,420,000.00**

Table 4

Caldera

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
SF 40'	234	0.80	187.20
SF 50'	332	1.00	332.00
SF 60'	248	1.20	297.60
Total	**814**		**816.80**

Table 5

Caldera

Community Development District

Bond Assessments Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Debt Service Payment per Unit**
SF 40'	234	$7,404,855.29	$10,409,676.79	$44,485.80	$4,499.38
SF 50'	332	$13,132,542.49	$18,461,606.27	$55,607.25	$5,624.22
SF 60'	248	$11,771,821.22	$16,548,716.94	$66,728.70	$6,749.07
Total	**814**	**$32,309,219.00**	**$45,420,000.00**		

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** Includes county collection costs estimated at 4% (subject to change) and an early collection discount allowance estimated at 4% (subject to change)

Exhibit “A”

Bond Assessments approximate amount of $45,420,000 are proposed to be levied over the area as described below:

Legal Description:

THE LAND IS DESCRIBED AS FOLLOWS:
THE NORTHWEST QUARTER (NW 1/4) LESS FLORIDA POWER CORPORATION RIGHT-OF-WAY, AND THE WEST ONE-HALF (W 1/2) OF THE SOUTHWEST QUARTER (SW 1/4), AND THE WEST ONE-HALF (W 1/2) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHEAST QUARTER (NE 1/4), ALL IN SECTION 16, TOWNSHIP 23 SOUTH, RANGE 18 EAST, SAID LANDS BEING IN HERNANDO COUNTY, FLORIDA.

DESCRIPTION (OVERALL PARCEL AS SURVEYED)

DESCRIPTION: A PARCEL OF LAND LYING IN SECTION 16, TOWNSHIP 23 SOUTH, RANGE 18 EAST,
HERNANDO COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 16, RUN THENCE ALONG THE WEST
BOUNDARY OF SAID SECTION 16, N.00°04'55"E., A DISTANCE OF 2645.92 FEET; THENCE N.00°05'28"E., A DISTANCE OF 1378.68 FEET; THENCE LEAVING SAID WEST BOUNDARY OF SECTION 16, N.23°44'23"E., A DISTANCE OF 1395.29 FEET TO A POINT ON THE NORTH BOUNDARY OF SAID SECTION 16; RUN THENCE ALONG SAID NORTH BOUNDARY LINE OF SECTION 16, S.89°38'56"E., A DISTANCE OF 2083.07 FEET; THENCE LEAVING SAID NORTH BOUNDARY LINE OF SECTION 16, S.00°01'12"E., A DISTANCE OF 1324.75 FEET; THENCE S.89°45'47"E., A DISTANCE OF 661.42 FEET; THENCE S.00°00'45"E., A DISTANCE OF 1324.50 FEET; THENCE N.89°51'01"W., A DISTANCE OF 660.89 FEET TO A POINT BEING THE CENTER OF SAID SECTION 16; THENCE N.89°50'44"W., A DISTANCE OF 1324.16 FEET; THENCE S.00°01'17"W., A DISTANCE OF 2649.82 FEET TO A POINT ON THE SOUTH BOUNDARY OF SAID SECTION 16; RUN THENCE ALONG SAID SOUTH BOUNDARY OF SECTION 16, N.89°40'43"W., A DISTANCE OF 1326.88 FEET TO THE **POINT OF BEGINNING**.

CONTAINING 253.679 ACRES, MORE OR LESS.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

9F

RESOLUTION 2023-25

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED IMPROVEMENTS; DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Caldera Community Development District ("**District**") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District; and

WHEREAS, the District hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the portion of the infrastructure improvements comprising the District's overall capital improvement plan as described in the District *Engineer's Report*, dated June, 2023 ("**Project**"), which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay for all or a portion of the cost of the Project by the levy of special assessments ("**Assessments**") using the methodology set forth in that *Master Special Assessment Methodology Report*, dated June 15, 2023, which is attached hereto as **Exhibit B**, incorporated herein by reference, and on file with the District Manager at c/o Wrathell, Hunt and Associates LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District Records Office**");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT:

1. **AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. **DECLARATION OF ASSESSMENTS.** The Board hereby declares that it has determined to undertake the Project and to defray all or a portion of the cost thereof by the Assessments.

3. **DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS.** The nature and

general location of, and plans and specifications for, the Project 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.

4. **DECLARING THE TOTAL ESTIMATED COST OF THE IMPROVEMENTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.**

A. The total estimated cost of the Project is **$_____** ("**Estimated Cost**").

B. The Assessments will defray approximately **$_____**, which is the anticipated maximum par value of any bonds and which includes all or a portion of the Estimated Cost, as well as other financing-related costs, as set forth in **Exhibit B**, and which is in addition to interest and collection costs. On an annual basis, the Assessments will defray no more than **$_____** per year, again as set forth in **Exhibit B**.

C. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, as may be modified by supplemental assessment resolutions. The Assessments will constitute a "master" lien, which may be imposed without further public hearing in one or more separate liens each securing a series of bonds, and each as determined by supplemental assessment resolution. With respect to each lien securing a series of bonds, the special assessments shall be paid in not more than (30) thirty yearly installments. The special 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, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED**. The Assessments securing the Project shall be levied on the lands within the District, as described in **Exhibit B**, and as further designated by the assessment plat hereinafter provided for.

6. **ASSESSMENT PLAT.** Pursuant to Section 170.04, *Florida Statutes*, there is on file, at the District Records Office, an assessment plat showing the area to be assessed certain plans and specifications describing the Project and the estimated cost of the Project, all of which shall be open to inspection by the public.

7. **PRELIMINARY ASSESSMENT ROLL.** Pursuant to Section 170.06, *Florida Statutes*, 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.

8. **FUTURE ACTION TO DECLARE PUBLIC HEARINGS AND PROVIDE DIRECTION TO PROVIDE NOTICE OF THE HEARINGS.** 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 District improvements comprising the Project, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

9. **PUBLICATION OF RESOLUTION.** Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice [once a week for two (2) weeks] in a newspaper of general circulation within the County in which the District is located and to provide such other notice as may be required by law or desired in the best interests of the District.

10. **CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

11. **SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

12. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 15th day of June 2023.

ATTEST:	**CALDERA COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary / Assistant Secretary	Chairperson, Board of Supervisors

Exhibit A: *District Engineer's Report*, dated June, 2023
Exhibit B: *Master Special Assessment Methodology Report*, dated June 15, 2023

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

9G

RESOLUTION NO. 2023-27

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CALDERA COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $42,880,000 AGGREGATE PRINCIPAL AMOUNT OF CALDERA COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, IN ONE OR MORE SERIES, TO PAY ALL OR A PORTION OF THE DESIGN, ACQUISITION, CONSTRUCTION COSTS OF CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, INCLUDING, BUT NOT LIMITED TO, STORMWATER MANAGEMENT AND CONTROL FACILITIES, INCLUDING, BUT NOT LIMITED TO, RELATED EARTHWORK; PUBLIC ROADWAY IMPROVEMENTS; LANDSCAPING, HARDSCAPE AND IRRIGATION IN PUBLIC RIGHTS-OF-WAY; WATER AND WASTEWATER FACILITIES AND ANY APPLICABLE CONNECTION FEES; PUBLIC RECREATIONAL FACILITIES; AND ALL RELATED SOFT AND INCIDENTAL COSTS (COLLECTIVELY, THE "PROJECT"), PURSUANT TO CHAPTER 190, FLORIDA STATUTES, AS AMENDED; APPOINTING REGIONS BANK TO SERVE AS TRUSTEE; APPROVING THE EXECUTION AND DELIVERY OF A MASTER TRUST INDENTURE AND A SUPPLEMENTAL TRUST INDENTURE OR INDENTURES IN SUBSTANTIALLY THE FORMS ATTACHED HERETO; PROVIDING THAT SUCH BONDS SHALL NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF CALDERA COMMUNITY DEVELOPMENT DISTRICT (EXCEPT AS OTHERWISE PROVIDED HEREIN), HERNANDO COUNTY, FLORIDA, OR OF THE STATE OF FLORIDA OR OF ANY OTHER POLITICAL SUBDIVISION THEREOF, BUT SHALL BE PAYABLE SOLELY FROM SPECIAL ASSESSMENTS ASSESSED AND LEVIED ON THE PROPERTY WITHIN THE DISTRICT BENEFITED BY THE PROJECT AND SUBJECT TO ASSESSMENT; PROVIDING FOR THE JUDICIAL VALIDATION OF SUCH BONDS; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, Caldera Community Development District (the "District"), is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance No. 2023-04 of the Board of County Commissioners of Hernando County, Florida, enacted on April 11, 2023 and effective on April 12, 2023;

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 design, acquisition, construction costs of certain public infrastructure improvements to be located in or to benefit of developable lands within the District including, but not limited to, stormwater management and control facilities, including, but not limited to, related earthwork, water and wastewater facilities, including any applicable connection fees; public roadway improvements; public recreational facilities, irrigation, hardscaping and landscaping in

public rights-of-way; signage; and related soft and incidental costs, pursuant to the Act (collectively, the "Project"), as referred to on **Schedule "I"** hereto;

WHEREAS, the District desires to authorize the issuance of not to exceed $42,880,000 aggregate principal amount of its Caldera Community Development District Special Assessment Bonds, in one or more series (collectively, the "Bonds"), in order to pay all or a portion of the design, acquisition and construction costs of the Project;

WHEREAS, the District desires to provide the terms and conditions under which the District will acquire and cause to be constructed the public infrastructure improvements on District lands and certain adjacent lands the improvement of which will specially benefit certain District lands known as Caldera;

WHEREAS, authority is conferred upon the District by the Constitution and laws of the State of Florida, specifically including, but not limited to, Sections 190.011(9), 190.011(14), 190.014, 190.016(1), 190.016(2), 190.016(5), 190.016(8), 190.016(11), 190.016(13), 190.022 and 190.023 of the Act, to issue 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 Caldera Community Development District, as follows:

Section 1. **Authorization of Bonds**. The District hereby authorizes the issuance of not to exceed $42,880,000 aggregate principal amount of the Bonds in one or more series to (i) finance all or a portion of the costs of the Project; (ii) fund debt service reserve accounts for each series of bonds so issued; and (iii) pay the costs of issuing the Bonds. Pursuant to Section 190.016(1) of the Act, 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 2. **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 (except as provided herein), Hernando County, Florida (the "County") or of the State of Florida (the "State"), or of any other political subdivision thereof, but shall be payable solely from the Special Assessments (as defined in the form of Indenture hereinafter referred to) 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 County or the State, or of any other 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 in payment of the purchase price of the Project or sold at public or private sale, as provided in Section 190.016(1), Florida Statutes, each series 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 the Bonds issued may not exceed $42,880,000 unless this Resolution is amended prior to the validation of the Bonds authorized herein;

(ii) be issued in fully registered form in a minimum principal denomination of $5,000 and any integral multiple of $5,000 in excess thereof, except as otherwise provided in the herein defined Indenture;

(iii) 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 one or more resolutions adopted by the District prior to the issuance and delivery of the Bonds of any series;

(iv) the Bonds of each series shall be payable in not more than 30 annual installments of principal; and

(v) be dated as provided in a resolution adopted by the District prior to the issuance and delivery thereof.

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 or by one or more resolutions of the District to be adopted prior to the delivery of the Bonds of any series. 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 hereinafter referred to, the form of which is set out as composite **Exhibit "A"** attached hereto.

Prior to the issuance and delivery of the Bonds, the District shall have 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 and the adoption of resolutions 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, 190 and 197, Florida Statutes, as the same may be amended from time to time, or any successor statutes thereto.

Section 3. Designation of Attesting Members. Each Assistant Secretary of the Board of Supervisors (the "Board") of the District (each individually a "Designated Member") and the Secretary, or any other appointed Assistant Secretary, are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Chairperson or Vice Chairperson 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 4. Authorization of Execution and Delivery of Master Trust Indenture and Supplemental Trust Indenture. The District does hereby authorize and approve the execution by the Chairperson or Vice Chairperson and any Designated Member and the delivery of a Master Trust Indenture and a Supplemental Trust Indenture for each series of the Bonds (collectively, the "Indenture"), each between the District and the Trustee named in Section 6 of this Resolution. The Indenture shall provide 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 forms thereof attached hereto and marked composite **Exhibit "A"** and hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or in his or her absence, the Vice Chairperson) 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 5. **Sale of Bonds.** Pursuant to the provisions of Section 190.016(1) of the Act, the Bonds may be delivered in payment of all or a portion of the purchase price of the Project or 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 90 percent of the par value thereof, together with accrued interest thereon, in conformance with the provisions of the Act.

Section 6. **Appointment of Trustee.** The District hereby appoints Regions Bank to act as trustee under the Indenture (the "Trustee"). The Trustee shall also serve as the Paying Agent and Registrar under the Indenture.

Section 7. **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 Fifth Judicial Circuit of Florida, in and for Hernando County, Florida, for validation and the proceedings incident thereto for the Bonds to the extent required by and in accordance with Section 190.016(12), Florida Statutes. The Chairperson, Vice Chairperson 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 underwriter are hereby also authorized to offer testimony for and on behalf of the District in connection with any such validation proceedings.

Section 8. **Further Official Action; Ratification of Prior and Subsequent Acts**. The Chairperson, the Vice Chairperson, the Secretary and each Designated Member and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Bonds, any documents required in connection with implementation of a book-entry system of registration, any funding agreements, acquisition agreements, true-up agreements and/or completion agreements with the Developer (as such term is defined in the Indenture), and investment agreements relating to the investment of the proceeds of the Bonds and any agreements in connection with maintaining the exclusion of interest on the Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary or any Designated Member is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. 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 9. **Bond Anticipation Notes**. The District may, if it determines it to be in its best financial interest, issue Bond Anticipation Notes ("BANs") in order to temporarily finance the costs of all or a portion of the Project. The District shall by proper proceedings authorize the issuance and establish the details of such BANs pursuant to the provisions of Section 190.014, Florida Statutes, as amended other applicable provisions of laws.

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 of Bonds, fixing the details of such series of Bonds remaining to be specified or delegating to the Chairperson, the Vice Chairperson or 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. **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.

PASSED in Public Session of the Board of Supervisors of Caldera Community Development District, this 15th day of June, 2023.

CALDERA COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: Chairperson, Board of Supervisors

By: _____
Name: Craig Wrathell
Title: Secretary, Board of Supervisors

SCHEDULE I

DESCRIPTION OF THE PROJECT

The Project includes, but is not limited to, the following improvements, as more particularly described in the Engineer's Report prepared by Coastal Engineering Associates, Inc.:

Stormwater management and control facilities, including but not limited to, related earthwork;
Water and wastewater facilities, including any applicable connection fees;
Public roadway improvements;
Public recreational amenities;
Irrigation, hardscape and landscaping in public rights-of-way; and
Related soft and incidental costs.

EXHIBIT A

FORM OF MASTER TRUST INDENTURE
AND
SUPPLEMENTAL TRUST INDENTURE

688105498v4

MASTER TRUST INDENTURE

between

CALDERA COMMUNITY DEVELOPMENT DISTRICT

and

REGIONS BANK,

As Trustee

Dated as of _____ 1, 2023

relating to

CALDERA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS

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EXHIBIT A LEGAL DESCRIPTION OF CALDERA COMMUNITY DEVELOPMENT DISTRICT
EXHIBIT B FORM OF BOND
EXHIBIT C FORM OF REQUISITION

THIS MASTER TRUST INDENTURE, dated as of _____ 1, 2023 (the "Master Indenture"), by and between CALDERA 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 REGIONS BANK, an Alabama banking corporation qualified to transact business in the State of Florida, and having a designated corporate trust office in Jacksonville, Florida (said 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. 2023-04 enacted by the Board of County Commissioners of Hernando County, Florida on April 11, 2023, and effective April 12, 2023 for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of the major infrastructure within and without the boundaries of the premises to be governed by the Issuer; and

WHEREAS, the premises governed by the Issuer (as further described in Exhibit A hereto, the "District" or "District Lands") currently consist of approximately 253.679 acres of land located entirely within the unincorporated area of Hernando County, Florida (the "County"); and

WHEREAS, the Issuer has determined to undertake, in one or more stages, the acquisition and construction of certain public infrastructure pursuant to the Act for the special benefit of the District Lands (each, a "Project"); and

WHEREAS, the Issuer proposes to finance the cost of acquisition and construction of a 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, 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 therein established pursuant to this Master Indenture and all Supplemental Indentures.

"Acquisition Agreement" shall mean one or more improvement acquisition agreements between the Issuer and the Developer, pursuant to which the Developer agrees to provide, design, construct and sell to the Issuer, and the Issuer agrees to purchase from the Developer, all or a portion of a Project.

"Acquisition and Construction Fund" shall mean the Fund so designated which is 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 a 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.

"Authorized Denomination" shall mean, unless provided otherwise in a Supplemental Indenture with respect to a Series of Bonds, with respect to each Series of Bonds, a denomination of $5,000 and integral multiples of $5,000 in excess thereof.

"Authorized Newspaper" shall mean a newspaper printed in English and customarily published at least once a day at least five (5) 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" or "beneficial owner" shall mean the Person treated as the owner of Bonds for federal income tax purposes 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.

"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.

"Bondholder," "Holder of Bonds," "Holder," "Bondowner," "Registered Owner" 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.

"Bonds" shall mean the Caldera Community Development District Special Assessment Bonds, issued in one or more Series pursuant to the provisions of this Master Indenture and Bonds subsequently issued to refund all or a portion of such aforementioned Bonds. If the Issuer determines to issue bond anticipation notes to be secured in whole or in part by a lien on the net proceeds of Bonds to be issued under this Master Indenture, the term "Bonds" shall apply to such short-term notes but only to the extent the Supplemental Indenture relating to such bond anticipation notes so provides.

"Business Day" shall mean any day other than a Saturday or Sunday or legal holiday or a day on which the office of the Issuer, or designated corporate office of the Trustee, the Registrar or any Paying Agent is closed, or a day on which the New York Stock Exchange is closed.

"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(c) 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 the Developer, and any other obligated party 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 a 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) with expertise in the related matters.

"County" shall mean Hernando 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 Board.

"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; and

(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 10.00% per annum.

"Debt Service Reserve Fund" shall mean the Fund so designated which is established pursuant to Section 6.05 hereof.

"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 the entities identified to the Issuer, as the master developers of all or a portion of the District Lands and any affiliates or any other entities which succeed to all or any part of the interests and assumes any or all of the responsibilities of such entities, as the master developer of all or a portion of the District Lands.

"Developer Funding Agreement" shall mean, if applicable, one or more developer capital funding agreements between the Issuer and the Developer, pursuant to which the Developer agrees to advance moneys, from time to time, to the Issuer for deposit into the appropriate Account of the Acquisition and Construction Fund, so that there are sufficient moneys on deposit therein (taking into account proceeds from the applicable Series of Bonds) to complete a Project. Any obligation on the part of the Issuer to repay such advances made by the Developer shall be subordinate to the payment of the Bonds.

"District Lands" or "District" shall mean the premises governed by the Issuer, consisting of approximately 253.679 acres of land located entirely within the unincorporated area of the County, as more fully described in Exhibit A hereto and as shall be automatically amended to incorporate any additions or deletions upon adoption of a County ordinance amending Ordinance 22-15.

"District Manager" shall mean the then District Manager or acting District Manager of the Issuer.

"Electronic Means" or "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 3iC0 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.

"Fitch" shall mean Fitch Ratings, Inc., 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, "Fitch" shall be

deemed to refer to any other nationally recognized securities rating agency designated by the Issuer and acceptable to the Trustee.

"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.

"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:

(i) Government Obligations;

(ii) obligations of any of the following agencies: Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Farmers Home Administration; Student Loan Marketing Association; Federal Home Loan Mortgage Corporation, or other similar governmental sponsored entities;

(iii) deposits, Federal funds or bankers' acceptances (with term to maturity of 270 days or less) of any bank which, at the time of deposit, has an unsecured, uninsured and unguaranteed obligation rated in one of the top two rating categories by both Moody's and S&P;

(iv) commercial paper (having maturities of not more than 270 days) rated in the top two rating category by both Moody's and S&P at the time of purchase;

(v) municipal securities issued by any state or commonwealth of the United States or political subdivision thereof or constituted authority thereof including, but not limited to, municipal corporations, school districts and other special districts, the interest on which is exempt from federal income taxation under Section 103 of the Code and rated A- or higher by Moody's, Fitch or S&P at the time of purchase;

(vi) 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 obligations of any of the following agencies: Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Farmers Home Administration; Student Loan Marketing Association; Federal Home Loan Mortgage Corporation 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;

(vii) 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);

(viii) negotiable or non-negotiable certificates of deposit, savings accounts, deposit accounts, money market deposits or banking arrangements issued by or with any financial institution subject to state or federal regulation provided that the full principal amount is insured by the Federal Deposit Insurance Corporation ("FDIC") (including the FDIC's Savings Association Insurance Fund), including the Trustee or its affiliates, which have a rating on their short-term certificates of deposit on the date of purchase in one of the three highest short-term Rating Categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by any Rating Agency and which mature not more than 360 days after the date of purchase; and

(ix) other investments permitted by Florida law and directed by the Issuer.

Under all circumstances, the Trustee shall be entitled to conclusively rely upon as accurate, any investment directed by the Issuer is permitted under the Indenture and is a legal investment for funds of the Issuer.

"Issuer" shall mean the Caldera Community Development District.

"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.

"Majority Holders" shall mean the Beneficial Owners of more than fifty percent (50%) of the outstanding principal amount of the applicable Series of Outstanding Bonds.

"Master Indenture" shall mean, this Master Trust Indenture dated as of _____ 1, 2023 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 known by 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, Regions Bank 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 a 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 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 proviso).

"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.

"Principal Account" shall mean the Account so designated, established as a separate account within the Debt Service Fund pursuant to Section 6.04 hereof.

"Project" shall mean with respect to any Series of Bonds, the design, acquisition, construction equipping and/or improvement of certain public infrastructure consisting of, but not limited to, sanitary sewer systems, water distribution systems, storm water management facilities; roadway improvements; undergrounding differential costs of electric utilities, recreational facilities; acquisition of certain interests in lands; and related incidental costs, all as more specifically described in the Supplemental Indenture relating to such Series of Bonds; provided that such 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 a Project and a development assigned by the Developer 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 of a Series plus the applicable premium, if any, payable upon redemption thereof pursuant to the Indenture.

"Registrar" shall mean initially Regions Bank, 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, unless provided otherwise 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 County and any department of or corporation, agency or instrumentality heretofore or hereafter created, designated or established by 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 any member of the Board or any other officer of the Issuer, including the Assistant Secretary 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.

"Revenue Fund" shall mean the Fund so designated which is established pursuant to Section 6.03 hereof.

"Rule" shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"S&P" shall mean S&P Global Ratings, a division of S&P Global Inc., and its successors and assigns, and, if such entity 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.

"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.

"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, 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.

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.

[END OF ARTICLE I]

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 "Caldera Community Development District Special Assessment Bonds, Series [to be designated]" (the "Bonds"). The total principal amount of Bonds that may be issued and Outstanding under this Master Indenture shall not be limited, but shall be subject to any conditions set forth in a Supplemental Indenture and Florida 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 B, 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 giving such notices, at his address as it

appears in the Bond Register. 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, 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. 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 Authentication Agent and shall be authorized to authenticate the Bonds.

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. The Bond Registrar shall initially be kept at the Trustee's designated corporate trust office in Jacksonville, Florida.

SECTION 2.05. Mutilated, Destroyed, Lost or Stolen Bonds. If any Bond shall become mutilated, the Issuer shall execute and the Trustee 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 of such mutilated Bond for cancellation, and the

Issuer and the Trustee 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; 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 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, 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 or the Paying Agent to, and cancelled and destroyed by, the Trustee in accordance with its retention policy then in effect.

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 (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. Whenever any Bonds are so surrendered for exchange, the Issuer shall execute and the Trustee (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, or the Registrar 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 or the Registrar) 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, and the Registrar 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 ("DTC"), New York, New York 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 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 for reference to its 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 designated corporate trust office of the Trustee.

[END OF ARTICLE II]

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 Cost of acquisition or construction of a 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 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 Articles V and 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, which shall also be addressed to the Trustee, 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 by the Issuer 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 or in connection with the acquisition of the improvements included in a Project have been obtained or, based on certifications of the Consulting Engineer, can be reasonably expected to be obtained on or prior to the date such consents are required for a Project; (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); (e) the Issuer has good right and lawful authority under the Act to undertake a Project; (f) that 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; (g) that 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; (h) this Master Indenture and the applicable Supplemental Indenture has been duly and validly authorized, approved, and executed by the Issuer; (i) the issuance of the Series of Bonds has been duly authorized and approved by the Board; and (j) 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 (clauses (c) (d) and (e) shall not apply in the case of the issuance of a refunding Series of Bonds);

(3) a Consulting Engineer's certificate setting forth the estimated cost of a Project, and in the case of an acquisition by the Issuer of all or a portion of a Project that has been completed, stating, in the signer's opinion, (a) that the portion of Project improvements to be acquired from the proceeds of such Bonds have been, or are reasonably expected to be, completed in accordance with the plans and specifications therefor; (b) the Project improvements are constructed, or are reasonably expected to be 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 Cost of construction of such improvements; 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 a 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); the Consulting Engineer's certificate may incorporate its engineering report by reference to satisfy all or some of the above requirements;

(4) A certificate of the District Manager that the benefit from the proposed Project equals or exceeds the amount of Special Assessments; that the Series Assessments are fairly and reasonably allocated across the lands subject to the Series Assessments; and that the Special Assessments are sufficient to pay the Debt Service Requirement on the 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 the Developer;

(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 a 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) A Bond Counsel opinion, which shall be addressed to the Issuer and the Trustee, substantially to the effect that: (i) the Indenture has been duly authorized and executed by the District and constitutes a valid and binding obligation of the District; (ii) the Series of Bonds have been duly authorized, executed and delivered by the District and are valid and binding special obligations of the District, payable solely from the sources provided therefor in the Indenture; (iii) the interest on the Series of Bonds is excludable from gross income for federal income tax purposes; and (iv) the Series of Bonds and the interest paid thereon are exempt from all taxes imposed by the State of Florida except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes on corporations and other entities, as defined therein.

(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 or an opinion of Counsel to the Issuer that the Bonds are not subject to validation;

(12) a collateral assignment from the Developer to the Issuer of the Project Documents;

(13) in the case of the issuance of a refunding Series of Bonds, an Officer's Certificate of the Issuer stating (a) the Bonds to be refunded; (b) any other amounts available for such purpose; (c) 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 (d) 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;

(14) 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

(15) 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 of the Bonds shall be conclusive evidence of satisfaction of the conditions precedent set forth in this Article, as to the Issuer and the Participating Underwriter.

[END OF ARTICLE III]

ARTICLE IV
ACQUISITION OF A PROJECT

SECTION 4.01. Projects 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 a Project, in the event that the Developer shall fail to pay, when due, any Special Assessments levied against lands within the District owned by the Developer or any affiliated entity, the Issuer shall immediately take all actions within its control and to the extent it has legally available funds necessary to complete such Project including taking control of the Project Documents.

[END OF ARTICLE IV]

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 accounting in respect of the Costs of any designated portion of a Project including, but not limited to, a costs of issuance subaccount. 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 a 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 9.24 hereof, payments made to the Issuer from the sale, lease or other disposition of a 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 a Project or any portion thereof; and

(iii) Deposits made by the Developer pursuant to the terms and provisions of a Developer Funding Agreement.

Amounts in the applicable Series Account of the Acquisition and Construction Fund shall be applied to pay the Cost of a 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 a 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 a Project, such amounts shall be

transferred to the applicable Series Account of the Bond Redemption Fund as described in paragraph (c) below.

(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 C 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 C 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. 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 authorize disbursement of funds from the Acquisition and Construction Fund.

(c) *Completion of a Project*. On the date of completion of a Project or if sufficient moneys are retained in the appropriate Series Account of the Acquisition and Construction Fund, to complete the Cost of a Project, in either case, as evidenced by the delivery to the Trustee of a certificate of the Consulting Engineer and adoption of a resolution by the Board accepting such 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.

[END OF ARTICLE V]

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, and, unless provided otherwise with respect to a Series of Bonds, evidence and certify the same to the Tax Collector or shall 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, to the extent and in the amount necessary to pay the Debt Service Requirement on Bonds issued and Outstanding hereunder.

The Issuer shall 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 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 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 if separately secured 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 other 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, subject to application by one or more Supplemental Indentures, as applicable, remain therein, unless pursuant to any Arbitrage Certificate it is necessary to make a deposit in the Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

Unless otherwise provided in the applicable Supplemental Indenture, the Trustee shall within ten (10) Business Days after the last Interest Payment Date in any calendar year, at the direction of the Issuer, withdraw any moneys held for the credit of the Revenue Fund on November 2 of each year which are not otherwise required to be deposited pursuant to this Section and deposit such moneys as directed to the credit of the applicable Series Account of the Bond Redemption Fund in accordance with the provisions hereof. 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 prepayment subaccount 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 Series Interest Account 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 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 applicable 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 applicable 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 or redeemed 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 Acquisition and Construction Account of the Acquisition and Construction Fund, and after the Completion Date, shall be, at the written direction of the Issuer, transferred 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. If made applicable 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 an optional prepayment by the owner of a lot or parcel of land of Special Assessments against such lot or parcel or a mandatory true-up payment, which Special Assessments are pledged for the payment and security of such Series of Bonds, the excess amount shall, as directed by the terms of the applicable Supplemental Indenture, be transferred from the Series Account or subaccount of the Debt Service Reserve Fund to the applicable Series Account or subaccount of the Bond Redemption Fund established for such Series of Bonds and shall constitute a credit against such optional prepayment or true-up payment. If made applicable in the Supplemental Indenture with respect to a Series of Bonds, 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, as directed by the terms of the applicable Supplemental

Indenture, either be transferred from the Series Account of the Debt Service Reserve Fund to the applicable 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, 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.

SECTION 6.06. Bond Redemption Fund. Unless provided otherwise in a Supplemental Indenture with respect to a Series of Bonds, the Trustee is hereby authorized and directed to establish a Bond Redemption Fund and pursuant to a Supplemental Indenture a Series Account and one or more subaccounts within the Bond Redemption Fund for each Series of Bonds issued hereunder into which shall be deposited, moneys in the amounts and at the times provided in Sections 5.01, 6.01, 6.03, 6.05, 9.08 and 9.14(c) of this Master Indenture. The Series Account and any subaccount within the Bond Redemption Fund shall constitute an irrevocable trust fund to be applied solely as set forth in the applicable Supplemental Indenture and shall be held by the Trustee separate and apart from all other Funds, Accounts or any subaccounts 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, (except for amounts resulting from Prepayments of Special Assessments, which shall be applied as provided in the next paragraph) 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 or subaccount 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 taking into account any redemption premium, as 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 Bondowners 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 three (3) 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 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 and if directed by 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 required to comply with the covenants in the applicable Arbitrage Certificate, all as directed by the Issuer. 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 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 Master Indenture, including in particular Article XIV hereof, the obligation of the Issuer 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.

[END OF ARTICLE VI]

ARTICLE VII
SECURITY FOR AND INVESTMENT OR DEPOSIT OF FUNDS

SECTION 7.01. Deposits and Security Therefor. Unless otherwise as 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. Except for investments of the type specified in (iii) of the definition of Investment Securities, 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. 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. 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 within the Debt Service Fund, any Series Account within the Debt Service Reserve Fund and any Series Account within the Bond Redemption Fund created under any Supplemental Indenture only in Government Obligations and other 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 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, except as provided hereinafter. 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.

Absent specific instructions as aforesaid or absent standing instructions from the Issuer for investment of such moneys, then the Trustee shall not be responsible or liable for keeping the moneys invested. The Trustee shall not be liable or responsible for any loss or failure to achieve the highest return, or entitled to any gain, resulting from any investment or sale upon the investment instructions of the Issuer or otherwise. The Trustee may make any investments permitted by the provisions of this section through its own bond department or investment department.

SECTION 7.03. Valuation of Funds. The Trustee shall value the assets in each of the Funds and Accounts established hereunder or under any Supplemental Indenture forty-five (45) days prior to each Interest Payment Date, and as soon as practicable after each such valuation date (but no later than ten (10) days after each such valuation date) shall provide the 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. For the purpose of determining the amount on deposit to the credit of any Account within the Debt Service Reserve Fund, obligations in which money in such Fund shall have been invested shall be valued at par, if purchased at par, or at amortized cost, if purchased at other than par, plus, in each case, accrued interest. Amortized cost, when used with respect to an obligation purchased at a premium above or a discount below par, means the value as of any given time obtained by dividing the total premium or discount at which such obligation was purchased by the number of days remaining to maturity on such obligation at the date of such purchase and by multiplying the amount thus calculated by the number of days having passed since such purchase; and (i) in the case of an obligation purchased at a premium by deducting the product thus obtained from the purchase price, and (ii) in the case of an obligation purchased at a discount by adding the product thus obtained to the purchase price.

SECTION 7.04. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[END OF ARTICLE VII]

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 redemption 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 Account within the Bond Redemption Fund following the payment of Special Assessments on any portion of the District Lands in accordance with the provisions of Section 9.08 hereof; (ii) 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) 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 related Indenture; (iii) from moneys in excess of the Debt Service Reserve Requirement for a Series of Bonds in the applicable Series Account of the Debt Service Reserve Fund transferred to the Series Account within the Bond Redemption Fund pursuant to Section 6.05 hereof; (iv) from excess moneys transferred from the Series Account of the Revenue Fund to the Series Account within the Bond Redemption Fund in accordance with Section 6.03 of this Master Indenture; (v) from moneys, if any, on deposit in the Series Account within the 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 a 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 a Project would not be economical or would be impracticable; or (vi) 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 payments 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 and cancelled pursuant to Section 6.04 hereof.

Upon any redemption of Bonds other than in accordance with scheduled mandatory sinking fund payments, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund payments 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 payments as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund payments for all Bonds of such Series in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund payment is due, the foregoing recalculation shall not be made to mandatory sinking fund payments due in the year in which such redemption or purchase occurs, but shall be made to mandatory sinking fund payments 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 given by Electronic Means or mailed by first class mail, postage prepaid 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. The Issuer shall, when it is directing the Trustee to mail such notice, provide written direction to the Trustee at least forty-five (45) days (unless the Trustee agrees to a shorter period) prior to the date on which the Trustee is required to send notice hereunder. 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) 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;

(e) 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

(f) 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 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 state that it 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 given, mailed or waived by the Owners of all Bonds called for redemption or (b) conditional notice of redemption has been so given, 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 randomly 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 sinking fund installment 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, rounded up or down to the nearest $5,000 amount in order to maintain Authorized Denominations. The Issuer or the District Manager, on behalf of the issuer, shall be responsible for calculating such revised sinking fund installments and provide the Trustee with the revised sinking fund installments.

[END OF ARTICLE VIII]

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, but without waiving any limitations of liability afforded 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, A 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 COUNTY, THE STATE OR ANY OTHER POLITICAL SUBDIVISION THEREOF, OR AS OBLIGATING THE ISSUER, 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) The Issuer shall levy Special Assessments, and, unless the Issuer collects the Special Assessments directly under the conditions set forth herein, evidence and certify the same to the Tax Collector or shall 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, Chapter 190 and 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. Notwithstanding the foregoing and except as otherwise provided in a Supplemental Indenture, the Issuer shall not collect Special Assessments pursuant to the Uniform Method levied against District Lands while owned by the Developer or any entity affiliated with the Developer prior to platting of such lands, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise or the timing for using the Uniform Method is not yet available. The Issuer shall enter into 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 Master Indenture. To the extent that the Issuer is legally prevented from collecting Special Assessments pursuant to the Uniform Method or is not required to collect Special Assessments pursuant to the Uniform Method in accordance with the provisions of this Section 9.04, the Issuer shall then and only under those circumstances pursuant to the applicable rules and procedures of the County, 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.

SECTION 9.05. Delinquent Special Assessments; Sale of Tax Certificates and Issuance of Tax Deeds; Foreclosure of Special Assessment Liens.

(a) 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, 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 is authorized to pay its fees and expenses relating to a foreclosure action from the proceeds of such foreclosure. The Issuer covenants not to use the provisions of Chapter 173, Florida Statutes, unless no other provision under applicable law can be used to foreclose the Special Assessments. Notwithstanding anything to the contrary herein, the Issuer shall be entitled to recover from any foreclosure all fees and costs expended in connection with such foreclosure, regardless whether such fees and costs are included as part of 'Special Assessments,' as defined herein.

(b) 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 special purpose entity nominee of the Issuer, the title to the property for the benefit of the Registered Owners.

(c) 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.

(d) Notwithstanding any of the foregoing to the contrary, for as long as 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 the Majority Holders of the Outstanding Bonds so secured by the delinquent Special Assessments and such decision shall be communicated to the Issuer and Trustee in writing; provided however that the Majority Holders of the Outstanding Bonds shall be deemed to have consented on behalf to any request by the Issuer to foreclose if the Issuer does not

receive written direction from the Trustee as directed by the Majority Holders of the Outstanding Bonds within sixty (60) days of the receipt by the Trustee and Majority Holders of a written request to foreclose by the Issuer.

SECTION 9.06. Management of Property Acquired by the Trustee or Issuer. The Issuer, either through its own actions or actions caused to be done through the Trustee at the direction of the Majority Holders, 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. The Issuer, either through its own actions or actions caused to be done through the Trustee at the direction of the Majority Holders, agrees that it shall be required to take the measure provided by law for sale of property acquired by it for the Registered Owners within thirty (30) days after the receipt of the request therefor signed by the Registered Owners of more than fifty percent (50%) of the aggregate principal amount of all Outstanding Bonds of the applicable Series. If directed by the Majority Holders of a Series if the Issuer shall so elect, the Issuer and the Trustee, as directed by the Majority Holders, may place title of property received upon foreclosure or deed in lieu of foreclosure into a special purpose entity controlled by any entity acceptable to the Majority Holders of such Series so effected by such foreclosure, for the benefit of the Registered Owners.

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 a signed copy of the Issuer's audit becomes available, the Issuer shall, upon written request, mail the same to any requesting Registered Owner.

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 subsequent to thirty (30) days after a Project has been completed within the meaning of Section 5.01(c) hereof 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, and under certain circumstances described in the assessment resolutions in connection with prepayments derived from application of the "True-Up" mechanism therein, require the Issuer, upon receipt of such Prepayment, to release and extinguish the lien, in whole or in part, upon its property by virtue of the levy of the Special Assessments by paying to the Issuer the entire amount or a portion, as the case may be, of the Special Assessment, plus accrued interest, attributable to the property subject to Special Assessment owned by such owner to the earlier of the next Interest Payment Date occurring at least forty-five (45) days after the Trustee receives such Prepayment. If any such prepayment of Special Assessments shall occur within thirty (30) days after such Project has been completed and the Board has adopted a resolution accepting that Project as provided in Section 170.09, Florida

Statutes, as amended, no accrued interest shall be required to be paid unless such right has been irrevocably waived by the landowners within the District. The Issuer shall promptly notify the Trustee in writing of any Prepayment made under such circumstances. Accrued interest on 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 such Project shall be derived from moneys on deposit in the Interest Account or capitalized interest account and if no moneys remain, from moneys on deposit in the Debt Service Reserve Account.

(b) Upon receipt of a Prepayment as described in (a) 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 County an affidavit or affidavits, as the case may be, executed by an authorized officer of the Issuer, to the effect 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 applicable Account or subaccount of 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 District Manager, on behalf of the Issuer, shall calculate the credit authorized pursuant to Section 6.05 hereof, and transfer such credit to the prepayment subaccount of 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.

(c) Notwithstanding the foregoing, and consistent with the proceedings of the Issuer relating to the imposition and levy of the Special Assessments, the owner of property (including the Developer) 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-five (45) calendar days before an Interest Payment Date), attributable to the property subject to Special Assessment owned by such owner. In lieu of such Prepayment with cash, an owner of property within the District may surrender to the District for cancellation to completely extinguish the lien on such property or reduce the lien equally on every portion of such property, a principal amount of Outstanding Bonds of a Series that is secured by Special Assessments levied against such property.

(d) Upon receipt of a prepayment as described in (a), (b) or (c) 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 County an affidavit or affidavits, as the case may be, executed by an authorized officer of the Issuer, to the effect that the Special Assessment has been paid 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 Account or subaccount of the Bond Redemption Fund to be applied to the redemption of Bonds in accordance with Section 8.01(b)(i) hereof.

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 in writing as such upon delivery to the Trustee and shall be deposited directly into the related Series Account within the Bond Redemption Fund so designated by the Issuer).

SECTION 9.10. Construction to be on District Lands. Except for certain off site mitigation, roadway and possibly landscaping improvements which are or may be outside the District Lands and are required in order for the District Lands to be developed, the Issuer covenants that no part of a 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 a 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 Projects. The Issuer shall establish and enforce reasonable rules and regulations governing the use of the Projects 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 Projects 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 Projects 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 each Project. The Issuer shall not, except as otherwise permitted in Section 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, or any of their agencies, departments or political subdivisions or any other Person to pay all or any part of the cost of maintaining, repairing and operating the Projects 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 hereinbelow.

(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 any Project owned by the Issuer. Limits for such coverage will be subject to the Consulting Engineer's recommendations. The Issuer shall also, at all times, maintain a practical comprehensive general liability insurance program with respect to any 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 any 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 any 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 fund to be established by the Trustee for such purpose which may be an account within the Acquisition and Construction Fund as directed by the Issuer, 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) if so provided in a Supplemental Indenture, 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. To the extent a Supplemental Indenture provides for extraordinary mandatory redemption in the event the Issuer receives insurance proceeds or condemnation awards, 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 such 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.

Prior to participation in any plan of Qualified Self Insurance not currently in effect, the Issuer shall obtain a certificate of compliance executed by the District Manager or a licensed insurance agent selected by the District Manager to the effect that (A) the proposed Qualified Self Insurance plan will provide the coverage required by subsections (a) and (b) of this Section, and (B) the proposed Qualified Self Insurance plan provides for the creation of actuarially sound reserves.

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 unless it can establish to the satisfaction of the District Manager or an insurance consultant retained by the Issuer that such recommendations are unreasonable in light of the nature of the claims or the history of recovery against the Issuer for similar claims.

(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.

The Trustee shall have no duty to determine compliance by the Issuer with the requirements of this Section.

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.

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 and Records. The Issuer shall keep proper books of record and account in accordance with Generally Accepted Accounting Principles (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to any Project, and which, together with all other books and records of the Issuer, including, without limitation, insurance policies, relating to any Project, shall at all times be subject during regular business hours to the inspection of the Trustee.

SECTION 9.18. Observance of Accounting Standards. The Issuer covenants that all the accounts and records of the Issuer relating to a Project will be kept according to Generally Accepted Accounting Principles consistently applied and consistent with the provisions of this Master Indenture and any Supplemental Indenture.

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 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.

On or before the first day of each Fiscal Year the Issuer shall adopt a final Annual Budget with respect to the Projects 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 Projects 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 Projects 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 Projects owned by the Issuer have been maintained in good repair, working order and condition, and (ii) its recommendations as to the proper maintenance, repair and operation of the Projects during the ensuing Fiscal Year and an estimate of the amount of money necessary for such purpose.

Copies of such annual report shall be mailed by the Issuer to any 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 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. Information Required by the Issuer. The Issuer shall cause to be kept on file at all times copies of the schedules of Special Assessments levied on all District Lands in respect of all Projects. The Issuer shall keep accurate records and books of account with respect to the Projects, and shall have a complete audit of such records and accounts made annually by a Certified Public Accountant, as provided in Section 9.22 hereof.

SECTION 9.24. Covenant Against Sale or Encumbrance; Exceptions. The Issuer covenants that, (a) except for those improvements comprising any Project that are to be conveyed by the Issuer to the County, the State Department of Transportation or another governmental entity and (b) except as in this Section permitted, it will not sell, lease or otherwise dispose of or encumber any Project, or any part thereof. Subject to the provisions of Section 9.31 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 Revenue Fund.

Upon any sale of property relating to a 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 is permitted hereunder and 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 a 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 Revenue Fund.

SECTION 9.25. [RESERVED].

SECTION 9.26. No Loss of Lien on Pledged Revenues. 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 9.27. 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 Projects and the issuance of the Bonds.

SECTION 9.28. 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.

SECTION 9.29. 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 9.30. 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 9.31. 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 (or any successor provision thereto) of the Code or "private activity bonds" as that term is defined in Section 141 (or any successor provision thereto) 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 9.32. 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 9.33. 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 any other Person (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 9.33. 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.

SECTION 9.34. Bankruptcy of Developer or Other Obligated Person Under the Rule. For purposes of this Section 9.34, (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 9.34 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, to the extent permitted by applicable law, 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 with respect to the Affected Bonds 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, to the extent permitted by applicable law, 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) to the extent permitted by applicable law, 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 applicable 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 bankruptcy 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.

Notwithstanding the provisions of the immediately preceding paragraphs, nothing in this Section shall preclude the Issuer from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance assessments and the Issuer shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the Issuer in pursuance of its claim for operation and maintenance assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Special Assessments relating to the Bonds Outstanding whether such claim is pursued by the Issuer or the Trustee.

[END OF ARTICLE IX]

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 which failure or incapacity may reasonably be determined solely by the Majority Holders of the applicable 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 Holders of the applicable Series of Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such 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 satisfy the Debt Service Reserve Requirement on the Bonds of any Series and such amount has not been restored within thirty (30) days of such withdrawal; or

(h) more than twenty percent (20%) of the "maintenance special assessments" levied by the Issuer on 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, within ninety (90) days 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. [RESERVED].

SECTION 10.04. No Acceleration; Redemption. No Series of Bonds issued under this Master Indenture shall be subject to acceleration. Upon the occurrence and continuation 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 100% of the Holders of such Series of Bonds agree to such redemption; provided that in no event shall this provision preclude partial distribution under Section 10.12 hereof.

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 Holders of the Outstanding Bonds of such Series and receipt of indemnity to its satisfaction shall, in its capacity as Trustee:

(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, then 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. The Majority Holders 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 applicable law and the applicable 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 Holders 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, 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 and any disbursements of the Trustee and the Paying Agent, and payment of unpaid fees and expenses owed to the Trustee.

(b) then:

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.

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, provided however that the Issuer shall be first entitled to recover any fees and costs of foreclosure or other proceedings incurred by the Issuer in connection with enforcement of any delinquent Special Assessments.

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. 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.

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.

[END OF ARTICLE X]

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 and 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.

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; the Trustee shall not be answerable for following the advice of Counsel or other professionals or responsible for the default or misconduct of any attorney or agent selected 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 hereunder.

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, but without waiving any limitations of liability afforded 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 hereunder. 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 each month along with its monthly trust statements provide periodic reports of any moneys the Trustee has deducted for amounts owing to it hereunder. 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 Electronic Means or 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 Holders of at least a majority of the aggregate principal amount 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 Holders 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. The Trustee shall have no responsibility for actions taken at the direction of the Majority Holders.

SECTION 11.08. Reliance by Trustee. The Trustee may act on any requisition, resolution, notice, Electronic Means, telegram, 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 Electronic Means or 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 Owners of at least a majority of the aggregate principal amount 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 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 Holders of not less than a majority of the aggregate principal amount of the Bonds then Outstanding or the Trustee may petition a court of competent jurisdiction for the appointment of a successor trustee.

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 Holders in aggregate principal amount of all Bond then Outstanding may appoint a successor Trustee or the Trustee may petition a court of competent jurisdiction for the appointment of 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 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 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, entity or purchaser into which any Trustee hereunder may be merged or with which it may be consolidated, or any corporation, entity or purchaser resulting from any merger or consolidation to which any Trustee hereunder shall be a party, or any corporation, entity or purchaser which shall have purchased substantially all of the bond administration business of the corporate trust department 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, entity or purchaser continuing to act as Trustee hereunder shall meet the requirements of Section 11.14 hereof, and if such corporation, entity or purchaser 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, 11.16 and 11.24 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 and shall so notify the Issuer, any rating agency that shall then have in effect 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 of such predecessor Paying Agent or Registrar except for its rights under Section 11.04 hereof 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, entity or purchaser into which any Paying Agent or Registrar hereunder may be merged or converted or with which it may be consolidated, or any corporation, entity or purchaser resulting from any merger or consolidation to which any Paying Agent or Registrar hereunder shall be a party, or any corporation, entity or purchaser 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.

[END OF ARTICLE XI]

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.

[END OF ARTICLE XII]

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 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 Holders of all Outstanding Bonds 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 is entitled to require and to rely on a written opinion of Counsel at the expense of the Issuer, that such

Supplemental Indenture or amendment is so permitted and has been duly authorized by the Issuer and that all things necessary to make it a valid and binding agreement have been done. Bond counsel will be required to provide an opinion that such amendment will not adversely affect the tax-exempt status of any Bonds issued on a tax-exempt basis. The Trustee shall not be obligated to enter into any Supplemental Indenture or amendment that imposes additional obligations on the Trustee or adversely affects the Trustee's rights and immunities hereunder.

[END OF ARTICLE XIII]

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, but only to the extent the Issuer has agreed to pay the same on or before the defeasance of the Bonds, the fees and expenses of the Trustee, 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 (other than the Rebate Fund unless all related liability has been satisfied as determined by the Issuer) 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 (other than the Rebate Fund) 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 Trustee and any Escrow Agent 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. In addition, Bond Counsel will deliver its opinion that the subject Bonds are no longer Outstanding.

Money so deposited with the Escrow Agent which remains unclaimed three (3) 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 request and expense of the Issuer and if directed by the Issuer, shall 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.

[END OF ARTICLE XIV]

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 and the Credit Facility Issuers, if any.

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 duplication 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 instrument authorized or required by this Master Indenture or any Supplemental Indenture to be given to or filed with the Issuer or the Trustee shall be deemed to have been sufficiently given or filed for all purposes of this Master Indenture or any Supplemental Indenture if and when personally delivered and receipted for, or if mailed by first class mail, addressed as follows:

(a) As to the Issuer -

Caldera Community Development District
c/o Wrathell Hunt & Associates, LLC
2300 Glades Road, Suite #410W
Boca Raton, FL 33431
Attn: Craig Wrathell
Email: wrathellc@whhassociates.com

(b) As to the Trustee -

Regions Bank
10245 Centurion Parkway, 2nd Floor
Jacksonville, FL 32256
Attn: Janet Ricardo
Email: janet.ricardo@regions.com

Any of the foregoing may, by notice sent to each of the others, designate a different or additional address to which notices under this Master Indenture or any Supplemental Indenture are to be sent.

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 evidence in writing.

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.

SECTION 15.12. Patriot Act Requirements of the 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.

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IN WITNESS WHEREOF, Caldera 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 of its Board and Regions Bank has caused this Master Indenture to be executed by one of its authorized signatories, all as of the day and year first above written.

CALDERA COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: _____
Title: Chairperson, Board of Supervisors

By: _____
Name: Craig Wrathell
Title: Secretary, Board of Supervisors

REGIONS BANK, as Trustee, Paying Agent and Registrar

By: _____
Name: Janet Ricardo
Title: Vice President and Trust Officer

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2023, by _____, Chairperson of the Board of Supervisors of Caldera Community Development District, who acknowledged that he/she did sign the foregoing instrument as such officer, for and on behalf of Caldera Community Development District; that the same is his/her free act and deed as such officer, and the free act and deed of Caldera Community Development District; and that the seal affixed to said instrument is the seal of Caldera Community Development District. He/She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2023, by Craig Wrathell, Secretary of the Board of Supervisors of Caldera Community Development District, who acknowledged that he did sign the foregoing instrument as such officer for and on behalf of Caldera Community Development District; that the same is his free act and deed as such officer, and the free act and deed of Caldera Community Development District; and that the seal affixed to said instrument is the seal of Caldera Community Development District. He is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2023, by Janet Ricardo, a Vice President and Trust Officer of Regions Bank, as trustee (the "Trustee"), who acknowledged that she did so sign said instrument as such officer for and on behalf of the Trustee; that the same is her free act and deed as such officer and the free act and deed of the Trustee; that she appeared before me on this day in person and acknowledged that she, being thereunto duly authorized, signed, for the uses and purposes therein set forth. She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

EXHIBIT A

LEGAL DESCRIPTION OF
CALDERA COMMUNITY DEVELOPMENT DISTRICT

The present boundaries of Caldera Community Development District are as follows:

EXHIBIT B

[FORM OF BOND]

R-_____ **$_____**

UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF HERNANDO
CALDERA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND,
SERIES 20___

Interest Rate	**Maturity Date**	**Date of Original Issuance**	**CUSIP**

Registered Owner:

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the Caldera Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein described Bonds are in book-entry only form presentation is not required), at the designated corporate trust office of Regions Bank, as paying agent (said Regions Bank and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), the Principal Amount set forth above with interest thereon at the Interest Rate per annum set forth above, computed on 360-day year of twelve 30-day months, payable on the Maturity Date set forth above. Principal of this Bond is payable at the designated corporate trust office of Regions Bank located in Jacksonville, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing _____ 1, _____, to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by Regions Bank, as registrar (said Regions Bank 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"). 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 _____, 20__, in which case from _____, 20__, 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 Regions Bank, as Trustee (said Regions Bank and any successor

bank or trust company being herein called the "Trustee"), 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, HERNANDO COUNTY, FLORIDA, THE STATE OF FLORIDA, 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, HERNANDO COUNTY, FLORIDA, THE STATE OF FLORIDA, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

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, of the certificate of authentication endorsed hereon.

[Back of Bond]

This Bond is one of an authorized issue of Bonds of the Caldera 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"), and Ordinance No. 2023-04 enacted by the Board of County Commissioners of Hernando County, Florida, on April 11, 2023 and effective on April 12, 2023, designated as "Caldera 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, denomination, interest rate and maturity. The Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to finance certain public infrastructure improvements consisting of a drainage system, including, but not limited to, offsite improvements and earth work; water distribution and wastewater collection facilities; public roadway improvements including, but not limited to, offsite improvements, landscaping and irrigation in public rights-of-way; hardscape; differential cost of undergrounding electric utilities and related incidental costs. 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, ____ (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 corporate trust office of the Trustee in Jacksonville, 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 Bonds, the conditions under which such Indenture may be amended with the consent of the registered owners of a majority in aggregate principal amount of the Bonds outstanding, and as to other rights and remedies of the registered owners of the Bonds.

The 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 owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, Hernando County, Florida, the State of Florida or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, Hernando County, Florida, the State of Florida 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 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 payments, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund payments 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 payments as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund payments for all Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a sinking fund installment is due, the foregoing recalculation shall not be made to mandatory sinking fund payments due in the year in which such redemption or purchase occurs, but shall be made to mandatory sinking fund payments for the immediately succeeding and subsequent years.

Optional Redemption

The Bonds are subject to redemption at the option of the Issuer in whole or in part at any time on or after _____ 1, ____, at the redemption prices (expressed as percentages of principal amount to be redeemed) set forth below, plus accrued interest to the redemption date, upon notice from the Issuer to the Trustee as set forth in the Indenture.

Redemption Period (Both Dates Inclusive)	**Redemption Price**
_____ 1, ____ to _____ 31, ____	_____%
_____ 1, ____ to _____ 31, ____	_____%
_____ 1, ____ and thereafter	_____%

Mandatory Sinking Fund Redemption

The Bonds are subject to mandatory sinking fund redemption on _____ 1 in the years and in the principal amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	Principal Amount of Bonds to be Paid	Year	Principal Amount of Bonds to be Paid

Extraordinary Mandatory Redemption in Whole or in Part

The Bonds 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 (except as otherwise provided in a Supplemental Indenture), 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 Bond Redemption Fund following the payment of Special Assessments on any portion of the District Lands in accordance with the provisions of the Section 9.08 of the Indenture; (ii) when sufficient moneys are on deposit in the related Funds and Accounts (other than the Rebate Fund and any other excluded fund or account as provided in the Supplemental Indenture) to pay and redeem all Outstanding Bonds and accrued interest thereon to the redemption date in addition to all amounts owed to Persons under the Indenture; (iii) if made applicable in a Supplemental Indenture, from moneys in excess of the Debt Service Reserve Requirement in the Debt Service Reserve Fund transferred to the Bond Redemption Fund pursuant to the Indenture; (iv) from excess moneys transferred from the Revenue Fund to the Bond Redemption Fund in accordance with the Indenture; [(v) from moneys, if any, on deposit in the Bond Redemption Fund following condemnation or the sale of any portion of the District Lands benefited by the Project to a governmental entity under threat of condemnation by such governmental entity or the damage or destruction of all or substantially all of such Project when such moneys are not to be used pursuant to the Indenture to repair, replace or restore such 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 such Project would not be economical or would be impracticable;] or (vi) either prior to the Completion Date or after the Completion Date, as the case may be, 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 the Indenture.

Notice of Redemption

The Trustee shall cause notice of redemption to be mailed by first class mail, postage prepaid, at least thirty but not more than sixty 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 designated 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 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 randomly 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 sinking fund installment 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.

The Issuer shall keep books for the registration of the Bonds at the corporate trust office of the Registrar in Jacksonville, 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 connection with 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 of Florida 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.

IN WITNESS WHEREOF, Caldera Community Development District has caused this Bond to be signed by the manual signature of the Chairperson/Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

CALDERA COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice 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: _____

REGIONS BANK, as Trustee

By: _____
Vice President and Trust Officer

STATEMENT OF VALIDATION

This Bond is one of a series of Bond which were validated by judgment of the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Hernando County, Florida, rendered on the ____ day of _____, 20__.

_____
Chairperson/Vice 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

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.

Please insert social security or other identifying number of Assignee.

EXHIBIT C
FORM OF REQUISITION

CALDERA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 20XX

The undersigned, a Responsible Officer of the Caldera Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the Issuer and Regions Bank, as trustee (the "Trustee"), dated as of _____ 1, 2023, as supplemented by that certain _____ Supplemental Trust Indenture dated as of _____, ____ (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 Issuer is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the Issuer.

CALDERA 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.

_____
Consulting Engineer

688105123v4

FIRST SUPPLEMENTAL TRUST INDENTURE

BETWEEN

CALDERA COMMUNITY DEVELOPMENT DISTRICT

AND

REGIONS BANK

as Trustee

Dated as of _____, 2023

Authorizing and Securing
$35,000,000
CALDERA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(2023 PROJECT)

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EXHIBIT A DESCRIPTION OF 2023 PROJECT
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EXHIBIT C FORMS OF REQUISITIONS
EXHIBIT D FORM OF INVESTOR LETTER

THIS FIRST SUPPLEMENTAL TRUST INDENTURE (the "First Supplemental Indenture"), dated as of _____, 2023 between the CALDERA COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the "Issuer"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and REGIONS BANK, an Alabama banking corporation authorized to transact business in the State of Florida and having a designated corporate trust office in Jacksonville, Florida, as trustee (said banking corporation and any bank or trust company becoming successor trustee under this First Supplemental Indenture 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"), by Ordinance No. 2023-04, duly enacted by the Board of County Commissioners of Hernando County, Florida (the "County"), on April 11, 2023 and effective April 12, 2023 (the "Ordinance"); and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 253.679 acres of land (herein, the "District Lands" or "District"), are located entirely within the unincorporated area of the County; and

WHEREAS, the Issuer has been created for the purpose of delivering certain community development services and facilities for the benefit of the District Lands; and

WHEREAS, the Issuer has determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands; and

WHEREAS, the Issuer has previously adopted Resolution No. 2023-27 on June 15, 2023 (the "Authorizing Resolution"), authorizing the issuance of not to exceed $35,000,000 in aggregate principal amount of its special assessment bonds in one or more Series (the "Bonds") to finance a portion of the design, acquisition and construction costs of certain improvements pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of a master trust indenture and supplemental indenture; and

WHEREAS, to the extent not constructed by the Issuer, Pulte Home Company, LLC, a Michigan limited liability company (the "Developer"), as the master developer of a residential community to be located within the District and may construct all of the public infrastructure necessary to serve such residential community (herein, the "Development"), which such public infrastructure is necessary to develop the Development and will benefit certain District Lands and such public infrastructure will be constructed and/or purchased by the Issuer with a portion of the proceeds of the herein described Series 2023 Bonds (such public infrastructure as described on Exhibit A is herein collectively referred to as the "2023 Project"); and

WHEREAS, the Issuer has determined to issue a first Series of Bonds, designated as the Caldera Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "Series 2023 Bonds"), pursuant to the herein defined Master Indenture and this First

Supplemental Indenture (hereinafter sometimes collectively referred to as the "2023 Indenture"); and

WHEREAS, in the manner provided herein, the proceeds of the Series 2023 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2023 Project, (ii) the funding of the Series 2023 Reserve Account, (iii) funding interest on the Series 2023 Bonds through at least _____1, 20XX, and (iv) the payment of the costs of issuance of the Series 2023 Bonds; and

WHEREAS, the Series 2023 Bonds will be secured by a pledge of Series 2023 Pledged Revenues (as hereinafter defined) to the extent provided herein; and

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2023 Bonds, the security and payment of the principal or Redemption Price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2023 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2023 Bonds by the Owners thereof, 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 does hereby assign, transfer, set over and pledge to Regions Bank, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2023 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2023 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Series 2023 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2023 Bonds issued and to be issued under this First Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this First Supplemental Indenture) of any one Series 2023 Bond over any other Series 2023 Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2023 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2023 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this First Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this First Supplemental Indenture to be and remain in full force and effect.

ARTICLE I
DEFINITIONS

In this First Supplemental Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

"Acquisition Agreement" shall mean that certain Acquisition Agreement relating to the acquisition of the 2023 Project, by and between the Developer and the Issuer.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of delivery of the Series 2023 Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Bonds.

"Assessment Resolutions" shall mean Resolution No. 2023-__, Resolution No. 2023-__, and Resolution 2023-__ of the Issuer adopted on June 15, 2023, _____, 2023, and _____, 2023, respectively, as amended and supplemented from time to time.

"Authorized Denomination" shall mean, with respect to the Series 2023 Bonds, on the date of issuance, in the denominations of $5,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least $100,000 of the Series 2023 Bonds at the time of initial delivery of the Series 2023 Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Series 2023 Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an "accredited investor," as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

"Bonds" shall mean the Issuer's Special Assessments Bonds issued pursuant to the Master Indenture.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Series 2023 Bonds, dated the date of delivery of the Series 2023 Bonds, by and among the Issuer, the dissemination agent named therein, the Developer, the Primary Landowner, and joined by the other parties named therein, in connection with the issuance of the Series 2023 Bonds.

"District Manager" shall mean Wrathell Hunt and Associates, LLC, and its successors and assigns.

"Indenture" shall mean collectively, the Master Indenture and this First Supplemental Indenture.

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing _____ 1, 20XX, and any date principal of the Series 2023 Bonds is paid including any Quarterly Redemption Date.

"Majority Holders" means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the Series 2023 Bonds.

"Master Indenture" shall mean the Master Trust Indenture, dated as of _____, 2023, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Series 2023 Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Series 2023 Bonds as specifically defined in this First Supplemental Indenture).

"Paying Agent" shall mean Regions Bank, and its successors and assigns as Paying Agent hereunder.

"Prepayment" shall mean the payment by any owner of property within the District of the amount of the Series 2023 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term "Prepayment" also means any proceeds received as a result of accelerating and/or foreclosing the Series 2023 Special Assessments or as a result of a true-up payment. "Prepayments" shall include, without limitation, Series 2023 Prepayment Principal.

["Primary Landowner" shall mean _____, a _____ limited liability company, which entity owns a portion of the District Lands.]

"Quarterly Redemption Date" means February 1, May 1, August 1 and November 1 of any calendar year.

"Redemption Price" shall mean the principal amount of any Series 2023 Bond payable upon redemption thereof pursuant to this First Supplemental Indenture.

"Registrar" shall mean Regions Bank and its successors and assigns as Registrar hereunder.

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date.

"Release Conditions" shall mean all of the following:

(a) all of the principal portion of the Series 2023 Special Assessments has been assigned to residential units that have been constructed and have been sold and closed; and

(b) no Event of Default under the Master Indenture has occurred, all as evidenced pursuant to Section 4.01(f) hereof.

"Resolution" shall mean, collectively, (i) Resolution No. 2023-27 of the Issuer adopted on June 15, 2023, pursuant to which the Issuer authorized the issuance of not exceeding $35,000,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2023-__ of the Issuer adopted on _____, 2023, pursuant to which the Issuer authorized, among other things, the issuance of the Series 2023 Bonds in an aggregate principal amount of $_____ to finance a portion of the acquisition of the 2023 Project, specifying the details of the Series 2023 Bonds and awarding the Series 2023 Bonds to the purchasers of the Series 2023 Bonds.

"Series 2023 Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Indenture.

"Series 2023 Bond Redemption Account" shall mean the Series 2023 Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this First Supplemental Indenture.

"Series 2023 Bonds" shall mean the $35,000,000 aggregate principal amount of Caldera Community Development District Special Assessment Bonds, Series 2023 (2023 Project), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this First Supplemental Indenture, and secured and authorized by the Master Indenture and this First Supplemental Indenture.

"Series 2023 Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this First Supplemental Indenture.

"Series 2023 General Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Indenture.

"Series 2023 Interest Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this First Supplemental Indenture .

"Series 2023 Optional Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Bond Redemption Account pursuant to Section 4.01(g) of this First Supplemental Indenture.

"Series 2023 Pledged Revenues" shall mean with respect to the Series 2023 Bonds (a) all revenues received by the Issuer from the Series 2023 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2023 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2023 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2023 Bonds; provided, however, that Series 2023 Pledged Revenues shall not include (A) any moneys transferred to the Series 2023 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) special assessments levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or "maintenance 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 (A), (B) and (C) of this proviso).

"Series 2023 Prepayment Principal" shall mean the portion of a Prepayment corresponding to the principal amount of Series 2023 Special Assessments being prepaid pursuant to Section 4.05

of this First Supplemental Indenture or as a result of an acceleration of the Series 2023 Special Assessments pursuant to Section 170.10, Florida Statutes, if such Series 2023 Special Assessments are being collected through a direct billing method.

"Series 2023 Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Series 2023 Bond Redemption Account pursuant to 0 of this First Supplemental Indenture.

"Series 2023 Principal Account" shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this First Supplemental Indenture.

"Series 2023 Rebate Fund" shall mean the Fund so designated, established pursuant to Section 4.01(j) of this First Supplemental Indenture.

"Series 2023 Reserve Account" shall mean the Series 2023 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this First Supplemental Indenture.

"Series 2023 Reserve Requirement" or "Reserve Requirement" shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Series 2023 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions, the Series 2023 Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2023 Bonds. If a portion of the Series 2023 Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Reserve Requirement shall be reduced to fifty percent (50%) (prior to satisfaction of the Release Conditions) or ten percent (10%) (after satisfaction of the Release Conditions) of the maximum annual debt service of the Series 2023 Bonds after taking into account such extraordinary mandatory redemption. Any amount in the Series 2023 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2023 Bonds be used to pay principal of and interest on the Series 2023 Bonds at that time. The initial Series 2023 Reserve Requirement shall be equal to $_____.

"Series 2023 Revenue Account" shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this First Supplemental Indenture.

"Series 2023 Sinking Fund Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this First Supplemental Indenture.

"Series 2023 Special Assessments" shall mean the Special Assessments levied on the assessable lands within the District as a result of the Issuer's acquisition and/or construction of the 2023 Project, corresponding in amount to the debt service on the Series 2023 Bonds and designated as such in the methodology report relating thereto.

"Substantially Absorbed" means the date at least __% of the principal portion of the Series 2023 Special Assessments have been assigned to residential units within the District that have received certificates of occupancy.

"2023 Project" shall mean all of the public infrastructure deemed necessary for the development of ___ platted residential units within the District generally described on Exhibit A attached hereto.

"Underwriter" shall mean FMSbonds, Inc., the underwriter of the Series 2023 Bonds.

The words "hereof," "herein," "hereto," "hereby," and "hereunder" (except in the form of Series 2023 Bonds), refer to the entire 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 Chairperson or Vice Chairperson and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or 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.

[END OF ARTICLE I]

ARTICLE II
THE SERIES 2023 BONDS

SECTION 2.01. Amounts and Terms of Series 2023 Bonds; Issue of Series 2023 Bonds. No Series 2023 Bonds may be issued under this First Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2023 Bonds that may be issued under this First Supplemental Indenture is expressly limited to $35,000,000. The Series 2023 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2023 Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2023 Bonds upon execution of this First Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2023 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2023 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2023 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2023 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2023 Bonds.

(a) The Series 2023 Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring and/or constructing a portion of the 2023 Project, (ii) to fund the Series 2023 Reserve Account in an amount equal to the initial Series 2023 Reserve Requirement; (iii) to fund interest on the Series 2023 Bonds through at least _____ 1, 20XX, and (iv) to pay the costs of issuance of the Series 2023 Bonds. The Series 2023 Bonds shall be designated "Caldera Community Development District Special Assessment Bonds, Series 2023 (2023 Project)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Series 2023 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2023 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2023 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to _____ 1, 20XX, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this First Supplemental Indenture in connection with a book entry only system of registration of the Series 2023 Bonds, the principal or Redemption Price of the Series 2023 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2023 Bonds. Except as otherwise provided in Section 2.07 of this First Supplemental Indenture in connection with a book entry only system of registration of the Series 2023 Bonds, the payment of interest on the Series 2023 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2023 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2023 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 Series 2023 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 mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2023 Bonds 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 Paying Agent, upon requesting the same in a writing received by the 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 Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Debt Service on the Series 2023 Bonds.

(a) The Series 2023 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates as set forth below, subject to the right of prior redemption in accordance with their terms.

Year	**Amount**	**Interest Rate**
*		
*		
*		

*Term Bonds

(b) Interest on the Series 2023 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2023 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2023 Bond Proceeds. From the net proceeds of the Series 2023 Bonds received by the Trustee in the amount of $_____, .

(a) $_____ derived from the net proceeds of the Series 2023 Bonds shall be deposited in the Series 2023 Interest Account;

(b) $_____ derived from the net proceeds of the Series 2023 Bonds (which is an amount equal to the initial Series 2023 Reserve Requirement) shall be deposited in the Series 2023 Reserve Account of the Debt Service Reserve Fund;

(c) $_____ derived from the net proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2023 Bonds; and

(d) $_____ representing the balance of the net proceeds of the Series 2023 Bonds shall be deposited in the Series 2023 Acquisition and Construction Account of the Acquisition and Construction Fund which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture and the terms of the Acquisition Agreement.

SECTION 2.07. Book-Entry Form of Series 2023 Bonds. The Series 2023 Bonds shall be issued as one fully registered bond for each maturity of Series 2023 Bonds and deposited with The Depository Trust Company ("DTC"), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2023 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC 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 Series 2023 Bonds ("Beneficial Owners").

Principal and interest on the Series 2023 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. 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.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2023 Bonds, through DTC Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the Series 2023 Bonds, any notices to be provided to any Beneficial 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 accordance with the procedures of DTC. 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 for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2023 Bonds in the form of fully registered Series 2023 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2023 Bonds may be exchanged for an equal aggregate principal amount of Series 2023 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the Series 2023 Bonds, and hereby appoints Regions Bank, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. Regions Bank hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints Regions Bank as Paying Agent for the Series 2023 Bonds. Regions Bank hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to Issuance of the Series 2023 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2023 Bonds, all the Series 2023 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

(a) Certified copies of the Assessment Resolutions;

(b) Executed originals of the Master Indenture and this First Supplemental Indenture;

(c) An opinion of Counsel to the District, also addressed to the Trustee, substantially to the effect that (i) the Issuer has been duly established and validly exists as a community development district under the Act, (ii) the Issuer has good right and lawful authority under the Act to construct and/or purchase the 2023 Project being financed with the proceeds of the Series 2023 Bonds, 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 having lawful jurisdiction in order to own and operate the 2023 Project, (iii) all proceedings undertaken by the Issuer with respect to the Series 2023 Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Series 2023 Special Assessments, and (v) the Series 2023 Special Assessments are legal, valid and binding liens upon the property against which such Series 2023 Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid; and

(d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2023 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this First Supplemental Indenture.

Receipt by the Trustee of the net proceeds from the initial sale of the Series 2023 Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the Series 2023 Bonds set forth in this Section 2.09 to the satisfaction of the Issuer and the Underwriter.

[END OF ARTICLE II]

ARTICLE III
REDEMPTION OF SERIES 2023 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2023 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2023 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2023 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2023 Bonds or portions of the Series 2023 Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Series 2023 Bonds shall be made in such a manner that the remaining Series 2023 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2023 Bond.

The Series 2023 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 Series 2023 Bonds shall be made on the dates specified below.

(a) Optional Redemption. The Series 2023 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2023 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2023 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account (taking into account the credit from the Series 2023 Reserve Account pursuant to Section 4.05 of this First Supplemental Indenture) following the payment in whole or in part of the Series 2023 Special Assessments on any assessable property within the District in accordance with the provisions of Section 4.05 of this First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2023 Rebate Fund, the Series 2023 Costs of Issuance Account and the Series 2023 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2023 Acquisition and Construction Account not otherwise reserved to complete the 2023 Project (including any amounts transferred from the Series 2023 Reserve Account) all of which have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**

_____

*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**

_____

*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	**Mandatory Sinking Fund Redemption Amount**

_____

*Maturity

Upon any redemption or purchase of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

SECTION 3.02. Notice of Redemption. When required to redeem Series 2023 Bonds under any provision of this First Supplemental Indenture or directed to redeem Series 2023 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2023 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

ARTICLE IV
ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS; ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS; REMOVAL OF SPECIAL ASSESSMENT LIENS

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2023 Acquisition and Construction Account." Net proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Acquisition and Construction Account in the amount set forth in Section 2.06 of this First Supplemental Indenture, together with any moneys transferred to the Series 2023 Acquisition and Construction Account pursuant to the provisions of this First Supplemental Indenture, and such moneys in the Series 2023 Acquisition and Construction Account shall be applied by the Issuer as set forth in Section 5.01 of the Master Indenture, this Section 4.01(a) and the Acquisition Agreement. Subject to the provisions of Section 4.01(f) hereof, any moneys remaining in the Series 2023 Acquisition and Construction Account after the Completion Date, and after the expenditure of all moneys remaining therein that have not been requisitioned within thirty (30) days after satisfaction of the Release Conditions, except for any moneys reserved therein for the payment of any costs of the 2023 Project owed but not yet requisitioned, as evidenced in a certificate from the District Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the 2023 Project, as evidenced by a certificate from the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the Series 2023 Acquisition and Construction Account shall be closed upon the expenditure or transfer of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions. Upon presentment by the District Manager or the Issuer to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2023 Acquisition and Construction Account and pay such moneys to the Person such requisition so directs. Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2023 Costs of Issuance Account." Net proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Costs of Issuance Account in the amount set forth in Section 2.06 of this First Supplemental Indenture. Upon presentment by the District Manager or the Issuer to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2023 Costs of Issuance Account to pay the costs of issuing the Series 2023 Bonds. Six months after the issuance of the Series 2023 Bonds, any moneys remaining in the Series 2023 Costs of Issuance Account in excess of the amount requested to be disbursed by the Issuer shall be deposited into the Series 2023 Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Series 2023 Bonds shall be paid from excess Series 2023 Pledged Revenues on deposit in the Series 2023 Revenue Account pursuant to paragraph SEVENTH of Section 4.02 hereof. When there are no further moneys therein, the Series 2023 Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the "Series 2023 Revenue Account."

Series 2023 Special Assessments (except for Prepayments of Series 2023 Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2023 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2023 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this First Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2023 Principal Account." Moneys shall be deposited into the Series 2023 Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Series 2023 Interest Account." Moneys deposited into the Series 2023 Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this First Supplemental Indenture, shall be applied for the purposes provided therein.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish another separate Account within the Debt Service Fund designated as the "Series 2023 Sinking Fund Account." Moneys shall be deposited into the Series 2023 Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this First Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this First Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the "Series 2023 Reserve Account." Net proceeds of the Series 2023 Bonds shall be deposited into the Series 2023 Reserve Account in the amount set forth in Section 2.06 of this First Supplemental Indenture, and such moneys, together with any other moneys deposited into the Series 2023 Reserve Account shall be applied for the purposes provided therein and in this Section 4.01(f) of this First Supplemental Indenture.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2023 Reserve Account and transfer any excess therein above the Reserve Requirement for the Series 2023 Bonds caused by investment earnings to be transferred to the Series 2023 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2023 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2023 Bonds to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2023 Special Assessments and applied to redeem a portion of the Series 2023 Bonds is less than the principal amount of Series 2023 Bonds indebtedness attributable to such lands.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer or the District Manager, on behalf of the Issuer, receives notice that a landowner wishes to prepay its Series 2023 Special Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment, the Issuer shall, or cause the District Manager, on behalf of the Issuer to, calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2023 Prepayment Principal due by the amount of money in the Series 2023 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2023 Reserve Account shall be transferred by the Trustee to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2023 Reserve Account to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2023 Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing, upon satisfaction of the Release Conditions, the Trustee shall deposit such excess on deposit in the Series 2023 Reserve Account as described below to the Series 2023 Acquisition and Construction Account and pay such amount deposited in the Series 2023 Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached hereto as Exhibit "C" submitted to the Issuer by the Developer within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Developer can establish, to the satisfaction of the Consulting Engineer, Costs of the 2023 Project that were not paid from moneys initially deposited in the Series 2023 Acquisition and Construction Account. In the event that there are no unreimbursed Costs to pay to the Developer, such excess moneys transferred from the Series 2023 Reserve Account to the Series 2023 Acquisition and Construction Account shall be deposited into the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

Upon satisfaction of the Release Conditions as evidenced by a written certificate of the District Manager delivered to the Issuer and the Trustee, stating that the Release Conditions have been satisfied and setting forth the amount of the new Series 2023 Reserve Requirement, the Trustee shall without further direction reduce the Series 2023 Reserve Requirement to ten percent (10%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2023 Bonds as calculated by the District Manager. The excess amount in the Series 2023 Reserve Account shall be transferred to the Series 2023 Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption pursuant to the provisions of this First Supplemental Indenture, the District Manager, on behalf of the Issuer, shall calculate the applicable Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any excess in the Series 2023 Reserve Account toward such extraordinary mandatory redemption.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the

"Series 2023 Bond Redemption Account" and within such Account, a "Series 2023 General Redemption Subaccount," a "Series 2023 Optional Redemption Subaccount," and a "Series 2023 Prepayment Subaccount." Except as otherwise provided in this First Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Series 2023 Bonds, moneys to be deposited into the Series 2023 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Series 2023 Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account (including all earnings on investments held in such Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2023 Bonds equal to the amount of money transferred to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

(j) The Issuer hereby directs the Trustee to establish a Series 2023 Rebate Fund designated as the "Series 2023 Rebate Fund." Moneys shall be deposited into the Series 2023 Rebate Fund, as provided in the Arbitrage Certificate and applied for the purposes provided therein.

(k) Any moneys on deposit in the Series 2023 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2023 Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2023 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2023 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each _____ 1 commencing _____ 1, 20XX, to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding _____ 1, less any amount on deposit in the Series 2023 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each _____ 1 commencing _____ 1, 20XX, to the Series 2023 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2023 Bonds becoming due on the next succeeding _____ 1, less any amounts on deposit in the Series 2023 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2024, to the Series 2023 Sinking Fund Account of the Debt Service Fund, an

amount equal to the principal amount of Series 2023 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2023 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Series 2023 Bonds, to the Series 2023 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2023 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2023 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2023 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer from the Series 2023 Revenue Account to the Series 2023 Interest Account, the amount necessary to pay interest on the Series 2023 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2023 Bonds remain Outstanding, to the Series 2023 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Series 2023 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Series 2023 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2023 Bonds and next, any balance in the Series 2023 Revenue Account shall remain on deposit in such Series 2023 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2023 Rebate Fund , in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Series 2023 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2023 Bonds, to execute and deliver the Indenture and to pledge the Series 2023 Pledged Revenues for the benefit of the Series 2023 Bonds to the extent set forth herein. The Series 2023 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 Series 2023 Bonds, except as otherwise permitted under the Master Indenture. The Series 2023 Bonds and the provisions of the 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 the Indenture and all the rights of the Owners of the Series 2023 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. 2023 Project to Conform to Consulting Engineers Report. Upon the issuance of the Series 2023 Bonds, the Issuer will promptly proceed to construct or acquire the 2023 Project, as described in Exhibit A hereto and in the Consulting Engineer's Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

SECTION 4.05. Prepayments; Removal of the Special Assessment Liens.

(a) At any time any owner of property subject to the Series 2023 Special Assessments may, at its option, or as a result of acceleration of the Series 2023 Special Assessments because of non-payment thereof or as a result of true-up payment, shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2023 Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2023 Special Assessment, which shall constitute Series 2023 Prepayment Principal, plus accrued interest to the next succeeding Interest Payment Date (or the next succeeding Interest Payment Date if such Prepayment is made within forty-five (45) calendar days before an Interest Payment Date), attributable to the property subject to the Series 2023 Special Assessment owned by such owner. In connection with such Prepayments, in the event the amount in the Series 2023 Reserve Account will exceed the applicable Reserve Requirement as a result of a Prepayment in accordance with this Section 4.05(a) and the resulting redemption of the Series 2023 Bonds in accordance with Section 3.01(b)(i) of this First Supplemental Indenture, the excess amount shall be transferred from the Series 2023 Reserve Account to the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account as a credit against the Series 2023 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions to the Trustee of the District Manager on behalf of the Issuer upon which the Trustee may conclusively rely, together with a certification stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2023 Reserve Account to equal or exceed the then Reserve Requirement for the Series 2023 Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of Series 2023 Bonds, there will be sufficient Series 2023 Pledged Revenues to pay the principal and interest, when due, on all Series 2023 Bonds that will remain Outstanding.

(b) Upon receipt of Series 2023 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, 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 Series 2023 Special Assessment has been paid in whole or in part and that such Series 2023 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

(c) The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Series 2023 Prepayment Principal. The District Manager, on behalf of the Issuer, shall calculate the amount available for extraordinary mandatory redemption of the Series 2023 Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days before each Quarterly Redemption Date and will withdraw money from the Series 2023 Reserve Account as a credit against the amount of Prepayment that is owed in an amount as directed by the Issuer or the District Manager on behalf of the Issuer in accordance with Section 4.01(f) hereof and Section 4.05(a) hereof. No credit shall be given if as a result the Reserve Requirement shall be less than is required after taking into account the proposed extraordinary mandatory redemption pursuant to Section 3.01(b)(i) hereof. At any time such Prepayment is not in an integral multiple of $5,000, the Trustee shall withdraw moneys from the Series 2023 Revenue Account to round-up to an integral multiple of $5,000 and deposit such amount into the Series 2023 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2023

Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

[END OF ARTICLE IV]

ARTICLE V
COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Series 2023 Special Assessments. Pursuant to the terms and provisions of the Master Indenture and except as provided in the next succeeding sentence, the Issuer shall collect the Series 2023 Special Assessments relating to the acquisition and construction of the 2023 Project through the Uniform Method of Collection (the "Uniform Method") afforded by Chapter 197, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Series 2023 Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands which have not yet been platted, or the timing for using the Uniform Method will not yet allow for using such method, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise. In addition, and not in limitation of, the covenants contained elsewhere in this First Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2023 Special Assessments, and to levy the Series 2023 Special Assessments in such manner as will generate funds sufficient to pay debt service on the Series 2023 Bonds when due. All Series 2023 Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

SECTION 5.02. Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The Issuer covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute and Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

SECTION 5.03. Investment of Funds and Accounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Series 2023 Accounts and subaccounts therein created hereunder.

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Series 2023 Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding Bonds. In addition, the Issuer covenants not to issue any other Bonds or debt obligations for capital projects, secured by special assessments on the land within the District which secure the Series 2023 Special Assessments, until the Series 2023 Special Assessments are Substantially Absorbed. The Issuer's covenants described above shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The Issuer shall provide the Trustee with a certification that the Series 2023 Special Assessments are Substantially Absorbed and the Trustee may conclusively rely upon such certification and shall have no duty to verify if the Series 2023 Special Assessments are Substantially Absorbed. Notwithstanding any provision in the Indenture to the contrary, the Issuer may issue other Bonds or debt obligations secured by Special Assessments levied on the same lands subject to the Series 2023 Special Assessments, at any time upon the written consent of the Majority Holders.

SECTION 5.05. Acknowledgement Regarding Series 2023 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Series 2023 Bonds are payable solely from the Series 2023 Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that the Series 2023 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2023 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, and upon the occurrence of an Event of Default with respect to the Series 2023 Bonds, (i) the Series 2023 Pledged Revenues may not be used by the Issuer (whether to pay costs of the 2023 Project or otherwise) without the consent of the Majority Holders, and (ii) the Series 2023 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The Issuer covenants not to enter into any contract regarding the 2023 Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent and Registrar for the Series 2023 Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this First Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2023 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

SECTION 6.03. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[END OF ARTICLE VI]

ARTICLE VII
MISCELLANEOUS PROVISIONS

SECTION 7.01. Interpretation of First Supplemental Indenture. This First Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2023 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this First Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and this First Supplemental Indenture shall be read and construed as one document.

SECTION 7.02. Amendments. Any amendments to this First Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 7.03. Counterparts. This First Supplemental Indenture 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 7.04. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this First Supplemental Indenture are hereby incorporated herein and made a part of this First Supplemental Indenture for all purposes.

SECTION 7.05. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Series 2023 Bonds or the date fixed for the redemption of any Series 2023 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 7.06. 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 Series 2023 Bonds.

SECTION 7.07. Patriot Act Requirements of the 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.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Caldera Community Development District has caused this First Supplemental Trust Indenture to be executed by the Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and Regions Bank has caused this First Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year above written.

CALDERA COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: _____
Title: Chairperson, Board of Supervisors

By: _____
Name: Craig Wrathell
Title: Secretary, Board of Supervisors

REGIONS BANK, as Trustee, Paying Agent and Registrar

By: _____
Name: Janet Ricardo
Title: Vice President and Trust Officer

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2023, by _____, Chairperson of Caldera Community Development District (the "Issuer"), who acknowledged that he/she did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his/her free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he/she appeared before me this day in person and severally acknowledged that he/she, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He/She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2023, by Craig Wrathell, Secretary of Caldera Community Development District (the "Issuer"), who acknowledged that he did so sign the foregoing instrument as such officer for and on behalf of said Issuer; that the same is his free act and deed as such officer, and the free act and deed of said Issuer; and that the seal affixed to said instrument is the seal of said Issuer; that he appeared before me this day in person and severally acknowledged that he, being thereunto duly authorized, signed, sealed with the seal of said Issuer, for the uses and purposes therein set forth. He is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me by means of ❑ physical presence or ❑ online notarization, this _____ day of _____, 2023, by Janet Ricardo, a Vice President and Trust Officer of Regions Bank, as Trustee (the "Trustee"), who acknowledged that she did so sign said instrument as such officer for and on behalf of the Trustee; that the same is her free act and deed as such officer, and the free act and deed of the Trustee; that she appeared before me on this day in person and acknowledged that she, being thereunto duly authorized, signed, for the uses and purposes therein set forth. She is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

EXHIBIT A

DESCRIPTION OF 2023 PROJECT

The 2023 Project includes a portion of the capital improvement program, as described in the *Engineer's Report*, dated _____, 2023, which includes but is not limited to, the following improvements:

Stormwater management and control facilities, including, but not limited to, related earthwork;
Public roadway improvements;
Landscaping, hardscaping and irrigation in public rights-of-way;
Water and wastewater facilities;
Public recreational amenities; and
All related soft and incidental costs.

EXHIBIT B

[FORM OF SERIES 2023 BOND]

R-1 **$_____**

UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF HERNANDO
CALDERA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2023
(2023 PROJECT)

Interest Rate	Maturity Date	Date of Original Issuance	CUSIP
_____%	May 1, ____	_____, 2023	

Registered Owner:----------Cede & Co.----------

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Caldera Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2023 Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of Regions Bank, as paying agent (said Regions Bank and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), 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), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of Regions Bank, located in Jacksonville, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing _____ 1, 20XX to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by Regions Bank, as registrar (said Regions Bank and any successor registrar being herein called the "Registrar") at the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding an interest payment date (the "Record Date"). 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, 20XX, 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 Regions Bank, as Trustee (said Regions Bank and any

successor trustee being herein called the "Trustee"), 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 SERIES 2023 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, HERNANDO 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, SERIES 2023 SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

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 of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the Caldera 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") and Ordinance No. 2023-04 of the Board of County Commissioners of Hernando County, Florida enacted on April 11, 2023 and effective April 12, 2023, designated as "Caldera Community Development District Special Assessment Bonds, Series 2023 (2023 Project)" (the "Bonds"), in the aggregate principal amount of THIRTY-FIVE MILLION AND 00/100 DOLLARS ($35,000,000.00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Series 2023 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring a portion of the 2023 Project (as defined in the herein referred to Indenture). The Series 2023 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 _____, 2023 (the "Master Indenture"), as supplemented by a First Supplemental Trust Indenture dated as of _____, 2023 (the "First 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 Jacksonville, 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 Series 2023 Bonds issued under the Indenture, the operation and application of the Debt Service Fund, the Series 2023 Reserve Account within the Debt Service Reserve Fund and other Funds and Accounts (each as defined in the Indenture)

charged with and pledged to the payment of the principal of and the interest on the Series 2023 Bonds, the levy and the evidencing and certifying for collection, of the Series 2023 Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Series 2023 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 Series 2023 Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Series 2023 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2023 Bonds.

The 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 owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the Series 2023 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Series 2023 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 the Series 2023 Special Assessments to secure and pay the Bonds.

The Series 2023 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 Series 2023 Bonds shall be made on the dates specified below. Upon any redemption of Series 2023 Bonds other than in accordance with scheduled mandatory sinking fund redemption, 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 Series 2023 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2023 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2023 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The Series 2023 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2023 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2023 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2023 Optional Redemption Subaccount of the Series 2023 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2023 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2023 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	**Mandatory Sinking Fund Redemption Amount**

*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	Mandatory Sinking Fund Redemption Amount

_____

*Maturity

The Series 2023 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2023 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2023 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year	Mandatory Sinking Fund Redemption Amount

_____

*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

The Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption 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 Series 2023 Prepayment Principal deposited into the Series 2023 Prepayment Subaccount of the Series 2023 Bond Redemption Account (taking into account the credit from the Series 2023 Reserve Account pursuant to Section 4.05 of the First Supplemental Indenture) following the payment in whole or in part of Series 2023 Special Assessments on any assessable lands within the District in accordance with the provisions of Section 4.05 of the First Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2023 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2023 Rebate Fund, the Series 2023 Costs of Issuance Account and the Series 2023 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2023 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2023 Acquisition and Construction Account not otherwise reserved to complete the 2023 Project (including any amounts transferred from the Series 2023 Reserve Account) all of which have been transferred to the Series 2023 General Redemption Subaccount of the Series 2023 Bond Redemption Account.

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

Notice of each redemption of the Bonds is required to be mailed by the Trustee by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

The 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.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for three (3) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Securities (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the trust estate with respect to such Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

The Issuer shall keep books for the registration of the Bonds at the designated corporate trust office of the Registrar in Jacksonville, 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.

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) for the purpose of receiving payment of or on account of the principal of 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 connection with 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 of Florida 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.

IN WITNESS WHEREOF, Caldera Community Development District has caused this Bond to be signed by the manual signature of the Chairperson or Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

CALDERA COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice 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: _____

REGIONS BANK, as Trustee

By: _____
Vice President and Trust Officer

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Hernando County, Florida, rendered on the ____ day of _____, 2023.

CALDERA COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary
Board of Supervisors

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

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.

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORMS OF REQUISITIONS

CALDERA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(2023 PROJECT)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Caldera Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of _____, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of _____, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Identify Acquisition Agreement, if applicable;

(C) Name of Payee:

(D) Amount Payable:

(E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

(F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2023 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,

2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;

3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and

4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District 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.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

CALDERA COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date:_____

CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the 2023 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

_____
Consulting Engineer

CALDERA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(2023 PROJECT)

(Costs of Issuance)

The undersigned, a Responsible Officer of the Caldera Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of _____, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of _____, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number:

(B) Amount Payable:

(C) Purpose for which paid or incurred: Costs of Issuance

(D) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2023 Costs of Issuance Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. this requisition is for costs of issuance payable from the Series 2023 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2023 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2023 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District 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 are originals or copies of the invoice(s) from the vendor of the services rendered with respect to which disbursement is hereby requested.

CALDERA COMMUNITY DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

EXHIBIT D

FORM OF INVESTOR LETTER

[Date]

FMSbonds, Inc.
20660 W. Dixie Highway
North Miami Beach, FL 33180

Re: $35,000,000 Caldera Community Development District Special Assessment Bonds, Series 2023 (2023 Project)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of $_____ of the above-referenced Bonds [state maturing on May 1, _____, bearing interest at the rate of ___% per annum and CUSIP #] (herein, the "Investor Bonds").

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor meets the criteria of an "accredited investor" as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the "Securities Act") summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

❑ a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company, business development company, small business investment company; or rural business investment company;

❑ an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of $5 million;

❑ an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust partnership, or

limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding $5 million;

❑ a business in which all the equity owners are "accredited investors";

❑ a natural person who has individual net worth, or joint net worth with the person's spouse or spousal equivalent, that exceeds $1 million at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;

❑ a natural person with income exceeding $200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding $300,000 for those years and a reasonable expectation of the same income level in the current year;

❑ a trust with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;

❑ an entity, of a type other than those set forth above, that owns investments in excess of $5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;

❑ a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for "accredited investor" status;

❑ a "family office" with at least $5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or

❑ a "family client" of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated _____, 2023 of the Issuer and relating to the Bonds (the "Offering Document") and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

Very truly yours,

[Name], [Type of Entity]

By: _____
Name: _____
Title: _____
Date: _____

Or

_____
[Name], an Individual

688106612v4