

CALDERA

**COMMUNITY DEVELOPMENT
DISTRICT**

May 15, 2025

BOARD OF SUPERVISORS

**REGULAR 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

May 8, 2025

ATTENDEES:

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

Board of Supervisors
Caldera Community Development District

Dear Board Members:

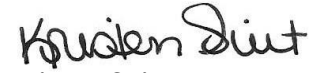
The Board of Supervisors of the Caldera Community Development District will hold a Regular Meeting on May 15, 2025 at 10:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Appointed Supervisor, Blake Glass (*the following to be provided under separate cover*)
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2025-03, Electing and Removing Officers of the District and Providing for an Effective Date
5. Consideration of Resolution 2025-04, Approving Proposed Budget(s) for FY 2026; Setting a Public Hearing Thereon and Directing Publication; Addressing Transmittal and Posting Requirements; Addressing Severability and Effective Date
6. Consideration of Resolution 2025-05, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

7. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates
 - A. Consideration of Resolution 2025-06, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2024
 8. Consideration of Resolution 2025-07, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date
 9. Consideration of Henando County Interlocal Uniform Collection Agreement
 10. Ratification Items
 - A. Acquisition of Phase 5 Improvements
 - B. Pine Lake Services LLC Agreement for Landscape and Irrigation Maintenance Services
 11. Acceptance of Unaudited Financial Statements as of March 31, 2025
 12. Approval of April 17, 2025 Regular Meeting Minutes
 13. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Coastal Engineering Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: July 17, 2025 at 10:30 AM
 - QUORUM CHECK
- | | | | | |
|--------|----------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | BRADY LEFERE | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 2 | RAY APONTE | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 3 | MELISA SGRO | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 4 | ALLISON MARTIN | ☐ IN PERSON | ☐ PHONE | ☐ NO |
| SEAT 5 | BLAKE GLASS | ☐ IN PERSON | ☐ PHONE | ☐ NO |
14. Board Members' Comments/Requests
 15. Public Comments
 16. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (410) 207-1802.

Sincerely,



Kristen Suit
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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**CALDERA COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF CALDERA COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 202__, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Caldera Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA
COMMUNITY DEVELOPMENT DISTRICT ELECTING AND
REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR 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, the District’s Board of Supervisors desires to elect and remove Officers of the District.

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

SECTION 1. The following is/are elected as Officer(s) of the District effective May 15, 2025:

_____ is elected Chair

_____ is elected Vice Chair

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of May 15, 2025:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Kristen Suit is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 15TH DAY OF MAY, 2025.

ATTEST:

CALDERA COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-04

[FY 2026 BUDGET APPROVAL RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2026; SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Caldera Community Development District (“**District**”) prior to June 15, 2025, the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

WHEREAS, the Board now desires to set the required public hearing on the Proposed Budget.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily.

2. **SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE: _____
TIME: 10:30 a.m.
LOCATION: Greater Hernando County Chamber of Commerce
15588 Aviation Loop Drive
Brooksville, Florida 34604

3. **TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s) at least 60 days prior to its adoption, and (ii) post the approved Proposed Budget on the District’s website in accordance with Chapter 189, Florida Statutes.

4. **SEVERABILITY; EFFECTIVE DATE.** 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. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 15TH DAY OF MAY, 2025.

ATTEST:

**CALDERA COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Exhibit A: Proposed Budget

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026
PROPOSED BUDGET**

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
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**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
PROPOSED BUDGET**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 09/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 301,342				\$ 274,716
Allowable discounts (4%)	(12,054)				(10,989)
Assessment levy: on-roll - net	289,288	\$ 250,074	\$ 39,214	\$ 289,288	263,727
Assessment levy: off-roll	97,340	73,005	24,335	97,340	94,422
Landowner contribution	186,791	253,444	205,573	459,017	164,605
Total revenues	573,419	576,523	269,122	845,645	522,754
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	20,000	1,136	18,864	20,000	20,000
Engineering	2,000	705	1,295	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	417	583	1,000	1,000
EMMA software services	-	-	-	-	2,500
Trustee	5,500	-	5,500	5,500	5,500
Telephone	200	83	117	200	200
Postage	500	73	427	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,750	-	1,750	1,750	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,700	5,200	500	5,700	5,900
Contingencies/bank charges	750	900	-	900	1,200
Meeting room rental	2,000	-	2,000	2,000	2,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	210	-	210	210
Tax collector	12,054	5,002	-	5,002	10,989
Property appraiser	-	16,357	-	16,357	-
Total professional & administrative	107,044	51,171	65,328	116,499	108,879

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
PROPOSED BUDGET**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 09/30/2025	Total Actual & Projected	
Field operations					
Field operations management	6,000	-	6,000	6,000	12,000
Landscape maintenance	240,000	40,768	199,232	240,000	218,000
Mulch	40,000	-	40,000	40,000	50,000
Irrigation repairs	5,000	1,445	3,555	5,000	7,500
Landscape replacement	6,000	-	6,000	6,000	10,000
Pressure cleaning	2,500	-	2,500	2,500	5,000
Holiday decorations	2,500	-	2,500	2,500	5,000
General repairs/supplies	10,000	-	10,000	10,000	10,000
Property insurance	15,000	6,324	8,676	15,000	12,000
Total field operations	<u>327,000</u>	<u>48,537</u>	<u>278,463</u>	<u>327,000</u>	<u>329,500</u>
Utilities					
Electric - common area	5,000	-	5,000	5,000	5,000
Streetlights	55,000	3,272	51,728	55,000	55,000
Total utilities	<u>60,000</u>	<u>3,272</u>	<u>56,728</u>	<u>60,000</u>	<u>60,000</u>
Total field operations	<u>387,000</u>	<u>51,809</u>	<u>335,191</u>	<u>387,000</u>	<u>389,500</u>
Total expenditures	<u>494,044</u>	<u>102,980</u>	<u>400,519</u>	<u>503,499</u>	<u>498,379</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 79,375	 473,543	 (131,397)	 342,146	 24,375
 Fund balance - beginning (unaudited)	 <u>-</u>	 <u>(22,376)</u>	 <u>451,167</u>	 <u>(22,376)</u>	 <u>319,770</u>
Fund balance - ending (projected)					
Assigned					
Reserve items	24,375	24,375	24,375	24,375	48,750
Utility deposits	-	-	295,395	295,395	295,395
Unassigned	55,000	426,792	-	-	-
Fund balance - ending	<u>\$ 79,375</u>	<u>\$ 451,167</u>	<u>\$ 319,770</u>	<u>\$ 319,770</u>	<u>\$ 344,145</u>

**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	20,000
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.	
Trustee	5,500
Annual fee for the service provided by trustee, paying agent and registrar.	
EMMA software services	2,500
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	1,500
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	5,900
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,200
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Meeting room rental	2,000
Website hosting & maintenance	705
Website ADA compliance	210
Tax collector	10,989

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Field operations management	12,000
Landscape maintenance	218,000
Mulch	50,000
Irrigation repairs	7,500
Landscape replacement	10,000
Pressure cleaning	5,000
Holiday decorations	5,000
General repairs/supplies	10,000
Property insurance	12,000
Total utilities	60,000
Total expenditures	<u><u>\$ 498,379</u></u>

Reserve Items	Estimated Life Expectancy	Estimated Remaining Life	Cost to Replace	Annual Funding
Entry Features	20	20	\$207,000.00	\$10,350.00
Wall	40	40	\$411,000.00	\$10,275.00
Emergency Gate	20	20	\$15,000.00	\$750.00
Fencing	20	20	\$60,000.00	\$3,000.00
Total			\$693,000.00	\$24,375.00

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
PROPOSED BUDGET**

	Fiscal Year 2025				Proposed Budget
	Adopted Budget FY 2025	Actual through 03/31/2025	Projected through 09/30/2025	Total Actual & Projected	FY 2026
REVENUES					
Special assessment - on-roll	\$ 86,568				\$ 516,510
Allowable discounts (4%)	(3,463)				(20,660)
Assessment levy: net	83,105	\$ 428,553	\$ -	\$ 428,553	495,850
Special assessment: off-roll	502,708	80,370	422,338	502,708	107,160
Interest	-	10,172	-	10,172	-
Total revenues	585,813	519,095	422,338	931,261	603,010
EXPENDITURES					
Debt service					
Principal	135,000	-	135,000	135,000	140,000
Interest	309,151	85,668	223,483	309,151	441,160
Total debt service	444,151	85,668	358,483	444,151	581,160
Other fees & charges					
Tax collector	3,463	8,573	-	8,573	20,660
Total other fees & charges	3,463	8,573	-	8,573	20,660
Total expenditures	447,614	94,241	358,483	452,724	601,820
Excess/(deficiency) of revenues over/(under) expenditures	138,199	424,854	63,855	478,537	1,190
Fund balance:					
Net increase/(decrease) in fund balance	138,199	424,854	63,855	478,537	1,190
Beginning fund balance (unaudited)	376,843	360,978	785,832	360,978	839,515
Ending fund balance (projected)	\$ 515,042	\$ 785,832	\$ 849,687	\$ 839,515	840,705
Use of fund balance:					
Debt service reserve account balance (required)					(291,175)
Principal and Interest expense - November 1, 2026					(217,570)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 331,960

Note: Series 2024 Bonds had their interest capitalized until 11/1/2024

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			220,580.00	220,580.00	11,835,000.00
05/01/26	140,000.00	4.300%	220,580.00	360,580.00	11,695,000.00
11/01/26			217,570.00	217,570.00	11,695,000.00
05/01/27	150,000.00	4.300%	217,570.00	367,570.00	11,545,000.00
11/01/27			214,345.00	214,345.00	11,545,000.00
05/01/28	155,000.00	4.300%	214,345.00	369,345.00	11,390,000.00
11/01/28			211,012.50	211,012.50	11,390,000.00
05/01/29	160,000.00	4.300%	211,012.50	371,012.50	11,230,000.00
11/01/29			207,572.50	207,572.50	11,230,000.00
05/01/30	170,000.00	4.300%	207,572.50	377,572.50	11,060,000.00
11/01/30			203,917.50	203,917.50	11,060,000.00
05/01/31	175,000.00	4.300%	203,917.50	378,917.50	10,885,000.00
11/01/31			200,155.00	200,155.00	10,885,000.00
05/01/32	185,000.00	5.000%	200,155.00	385,155.00	10,700,000.00
11/01/32			195,530.00	195,530.00	10,700,000.00
05/01/33	195,000.00	5.000%	195,530.00	390,530.00	10,505,000.00
11/01/33			190,655.00	190,655.00	10,505,000.00
05/01/34	205,000.00	5.000%	190,655.00	395,655.00	10,300,000.00
11/01/34			185,530.00	185,530.00	10,300,000.00
05/01/35	215,000.00	5.000%	185,530.00	400,530.00	10,085,000.00
11/01/35			180,155.00	180,155.00	10,085,000.00
05/01/36	225,000.00	5.000%	180,155.00	405,155.00	9,860,000.00
11/01/36			174,530.00	174,530.00	9,860,000.00
05/01/37	235,000.00	5.000%	174,530.00	409,530.00	9,625,000.00
11/01/37			168,655.00	168,655.00	9,625,000.00
05/01/38	250,000.00	5.000%	168,655.00	418,655.00	9,375,000.00
11/01/38			162,405.00	162,405.00	9,375,000.00
05/01/39	260,000.00	5.000%	162,405.00	422,405.00	9,115,000.00
11/01/39			155,905.00	155,905.00	9,115,000.00
05/01/40	275,000.00	5.000%	155,905.00	430,905.00	8,840,000.00
11/01/40			149,030.00	149,030.00	8,840,000.00
05/01/41	290,000.00	5.000%	149,030.00	439,030.00	8,550,000.00
11/01/41			141,780.00	141,780.00	8,550,000.00
05/01/42	305,000.00	5.000%	141,780.00	446,780.00	8,245,000.00
11/01/42			134,155.00	134,155.00	8,245,000.00
05/01/43	320,000.00	5.000%	134,155.00	454,155.00	7,925,000.00
11/01/43			126,155.00	126,155.00	7,925,000.00
05/01/44	335,000.00	5.000%	126,155.00	461,155.00	7,590,000.00
11/01/44			117,780.00	117,780.00	7,590,000.00
05/01/45	355,000.00	5.200%	117,780.00	472,780.00	7,235,000.00
11/01/45			108,550.00	108,550.00	7,235,000.00
05/01/46	375,000.00	5.200%	108,550.00	483,550.00	6,860,000.00
11/01/46			98,800.00	98,800.00	6,860,000.00
05/01/47	395,000.00	5.200%	98,800.00	493,800.00	6,465,000.00
11/01/47			88,530.00	88,530.00	6,465,000.00
05/01/48	415,000.00	5.200%	88,530.00	503,530.00	6,050,000.00
11/01/48			77,740.00	77,740.00	6,050,000.00

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	435,000.00	5.200%	77,740.00	512,740.00	5,615,000.00
11/01/49			66,430.00	66,430.00	5,615,000.00
05/01/50	460,000.00	5.200%	66,430.00	526,430.00	5,155,000.00
11/01/50			54,470.00	54,470.00	5,155,000.00
05/01/51	485,000.00	5.200%	54,470.00	539,470.00	4,670,000.00
11/01/51			41,860.00	41,860.00	4,670,000.00
05/01/52	510,000.00	5.200%	41,860.00	551,860.00	4,160,000.00
11/01/52			28,600.00	28,600.00	4,160,000.00
05/01/53	535,000.00	5.200%	28,600.00	563,600.00	3,625,000.00
11/01/53			14,690.00	14,690.00	3,625,000.00
05/01/54	565,000.00	5.200%	14,690.00	579,690.00	3,060,000.00
Total	8,775,000.00		8,274,175.00	17,049,175.00	

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

On-Roll

Assessment Area One

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Assessment per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
SF 40'	161	\$ 683.37	\$ 1,054.10	\$ 1,737.47	\$ 1,803.71
SF 50'	167	683.37	1,317.63	2,001.00	2,067.24
SF 60'	74	683.37	1,712.92	2,396.29	2,462.53
Total	402				

Off-Roll Assessments

Assessment Area One

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Assessment per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
SF 40'	-	\$ 628.70	\$ 969.77	\$ 1,598.48	\$ 1,659.41
SF 50'	-	628.70	1,212.22	1,840.92	1,901.86
SF 60'	68	628.70	1,575.89	2,204.59	2,265.52
Total	68				

Off-Roll Assessments

Assessment Area Two

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Assessment per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
SF 40'	59	\$ 150.20	\$ -	\$ 150.20	\$ 146.64
SF 50'	179	150.20	-	150.20	146.64
SF 60'	106	150.20	-	150.20	146.64
Total	344				

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-05

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 2025/2026 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 2025/2026 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 2025/2026 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2025/2026 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.

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

PASSED AND ADOPTED this 15th day of May, 2025.

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 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Greater Hernando County Chamber of Commerce 15588 Aviation Loop Drive, Brooksville, Florida 34604</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 16, 2025	Regular Meeting	10:30 AM
November 20, 2025	Regular Meeting	10:30 AM
December 18, 2025	Regular Meeting	10:30 AM
January 15, 2026	Regular Meeting	10:30 AM
February 19, 2026	Regular Meeting	10:30 AM
March 19, 2026	Regular Meeting	10:30 AM
April 16, 2026	Regular Meeting	10:30 AM
May 21, 2026	Regular Meeting	10:30 AM
June 18, 2026	Regular Meeting	10:30 AM
July 16, 2026	Regular Meeting	10:30 AM
August 20, 2026	Regular Meeting	10:30 AM
September 17, 2026	Regular Meeting	10:30 AM

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

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**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Caldera Community Development District
Hernando County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Caldera Community Development District, Hernando County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 1, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

 & Associates

May 1, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Caldera Community Development District, Hernando County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 2023-04 of the Hernando County, Florida effective on April 12, 2023 and no audit was required for the prior period. As a result, the balances as of and for the period ended September 30, 2023, are for less than a twelve-month period and are unaudited.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$464,263).
- The change in the District's total net position in comparison with the prior fiscal year was (\$452,934), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$339,044, an increase of \$350,373 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, and the remainder is unassigned deficit fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

NET POSITION SEPTEMBER 30,			
	2024	2023	
Current and other assets	\$ 8,567,805	\$ 27,337	
Capital assets, net of depreciation	8,156,130	-	
Total assets	16,723,935	27,337	
Current liabilities	8,265,183	38,666	
Long-term liabilities	8,923,015	-	
Total liabilities	17,188,198	38,666	
Net position			
Net investment in capital assets	(745,521)	-	
Restricted	289,210	-	
Unrestricted	(7,952)	(11,329)	
Total net position	\$ (464,263)	\$ (11,329)	

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

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease was primarily attributed to the expenses associated with bond issuance.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,			
	2024	2023*	
		(Unaudited)	
Revenues:			
Program revenues			
Operating grants and contributions	\$ 75,861	\$ 10,258	
Capital grants and contributions	11,014	-	
Total revenues	86,875	10,258	
Expenses:			
General government	64,023	18,135	
Maintenance and operations	11,334	-	
Bond issue costs	392,662	3,452	
Interest	71,790	-	
Total expenses	539,809	21,587	
Change in net position	(452,934)	(11,329)	
Net position - beginning	(11,329)	-	
Net position - ending	\$ (464,263)	\$ (11,329)	

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was \$539,809. The costs of the District's activities were funded by program revenues which were comprised of Developer contributions and interest income.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$8,156,130 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$8,910,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

It is anticipated that the cost of the general operations of the District will increase during the subsequent fiscal year.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Caldera Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 5,708
Due from Developer	20,604
Restricted assets:	
Investments	8,541,493
Capital assets:	
Nondepreciable	8,156,130
Total assets	<u>16,723,935</u>
LIABILITIES	
Accounts payable	35,764
Developer advance	6,000
Accrued interest payable	71,768
Due to Developer	20,923
Contract Payable	8,151,651
Non-current liabilities:	
Due within one year	135,000
Due in more than one year	8,767,092
Total liabilities	<u>17,188,198</u>
NET POSITION	
Net investment in capital assets	(745,521)
Restricted for debt service	289,210
Unrestricted	(7,952)
Total net position	<u>\$ (464,263)</u>

See notes to the financial statements

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense)</u>
		<u>Operating</u>	<u>Capital</u>	<u>Revenue and</u>
		<u>Grants and</u>	<u>Grants and</u>	<u>Changes in Net</u>
		<u>Contributions</u>	<u>Contributions</u>	<u>Position</u>
				<u>Governmental</u>
				<u>Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 64,023	\$ 75,282	\$ -	\$ 11,259
Maintenance and operations	11,334	-	11,014	(320)
Interest on long-term debt	71,790	579	-	(71,211)
Bond issue costs	392,662	-	-	(392,662)
Total governmental activities	539,809	75,861	11,014	(452,934)
				(452,934)
				(11,329)
				<u>\$ (464,263)</u>

See notes to the financial statements

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 5,708	\$ -	\$ -	\$ 5,708
Investments	-	384,922	8,156,571	8,541,493
Due from Developer	20,604	-	-	20,604
Total assets	\$ 26,312	\$ 384,922	\$ 8,156,571	\$ 8,567,805
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 28,264	\$ 7,500	\$ 8,151,651	\$ 8,187,415
Due to Developer	-	16,444	4,479	20,923
Developer advance	6,000	-	-	6,000
Total liabilities	34,264	23,944	8,156,130	8,214,338
Deferred inflows of resources:				
Unavailable revenue	14,423	-	-	14,423
Total deferred inflows of resources	14,423	-	-	14,423
Fund balances:				
Restricted for:				
Debt service	-	360,978	-	360,978
Capital projects	-	-	441	441
Unassigned	(22,375)	-	-	(22,375)
Total fund balances	(22,375)	360,978	441	339,044
Total liabilities, deferred inflows of resources, and fund balances	\$ 26,312	\$ 384,922	\$ 8,156,571	\$ 8,567,805

See notes to the financial statements

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds	\$	339,044
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	8,156,130	
Accumulated depreciation	-	8,156,130

Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.	14,423
--	--------

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

Accrued interest payable	(71,768)	
Bonds Payable	(8,902,092)	(8,973,860)
Net position of governmental activities	\$	(464,263)

See notes to the financial statements

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Developer contributions	\$ 60,859	\$ -	\$ -	\$ 60,859
Interest earnings	-	579	11,014	11,593
Total revenues	60,859	579	11,014	72,452
EXPENDITURES				
Current:				
General government	64,023	-	-	64,023
Maintenance and operations	11,334	-	-	11,334
Debt service:				
Bond issuance costs	-	392,662	-	392,662
Capital outlay	-	-	8,156,130	8,156,130
Total expenditures	75,357	392,662	8,156,130	8,624,149
Excess (deficiency) of revenues over (under) expenditures	(14,498)	(392,083)	(8,145,116)	(8,551,697)
OTHER FINANCING SOURCES (USES)				
Bond proceeds	-	764,443	8,145,557	8,910,000
Original issue discount	-	(7,930)	-	(7,930)
Total other financing sources (uses)	-	756,513	8,145,557	8,902,070
Net change in fund balances	(14,498)	364,430	441	350,373
Fund balances - beginning	(7,877)	(3,452)	-	(11,329)
Fund balances - ending	\$ (22,375)	\$ 360,978	\$ 441	\$ 339,044

See notes to the financial statements

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 350,373
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	8,156,130
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.	14,423
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(8,910,000)
In connection with the issuance of the Bonds, the original issue discount is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.	7,930
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:	
Amortization of original issue discount	(22)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	(71,768)
Change in net position of governmental activities	<u>\$ (452,934)</u>

See notes to the financial statements

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Caldera Community Development District (the "District") was established by the City Commission of the Hernando County Ordinance No. 2023-04 effective on April 12, 2023, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2024, certain Board members are affiliated with the Developer.

The Board has the responsibility for:

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

Prepaid Items

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

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

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

Long-Term Obligations

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations (Continued)

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	Amortized Cost	Credit Risk	Maturities
Goldman Sachs Financial Square			Weighted average of the fund
Government Fund	\$ 8,541,493	S&P AAAm	portfolio: 39 days
	<u>\$ 8,541,493</u>		

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 - CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ -	\$ 8,156,130	\$ -	\$ 8,156,130
Total capital assets, not being depreciated	-	8,156,130	-	8,156,130
 Governmental activities capital assets, net	 \$ -	 \$ 8,156,130	 \$ -	 \$ 8,156,130

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$32,309,219 and will be developed in phases. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. During the current fiscal year the District acquired infrastructure improvements from the Developer for a total cost of \$8,145,557, which is reflected as a payable in the capital projects fund at September 30, 2024.

NOTE 6 – LONG-TERM LIABILITIES

Series 2024

On August 22, 2024, the District issued \$8,910,000 of Special Assessment Bonds, Series 2024 consisting of various Term Bonds with due dates ranging from May 1, 2031, to May 1, 2054, and fixed interest rates ranging from 4.3% - 5.2%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each November 1 and May 1, commencing November 1, 2024. Principal on the Bonds is to be paid serially commencing May 1, 2025, through May 1, 2054.

The Series 2024 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2024 (Continued)

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2024	\$ -	\$ 8,910,000	\$ -	\$ 8,910,000	\$ 135,000
Less: Original issue discount	-	(7,930)	(22)	(7,908)	-
Total	<u>\$ -</u>	<u>\$ 8,902,070</u>	<u>\$ (22)</u>	<u>\$ 8,902,092</u>	<u>\$ 135,000</u>

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 135,000	\$ 309,151	\$ 444,151
2026	140,000	441,160	581,160
2027	150,000	435,140	585,140
2028	155,000	428,690	583,690
2029	160,000	422,025	582,025
2030-2034	930,000	1,995,660	2,925,660
2035-2039	1,185,000	1,742,550	2,927,550
2040-2044	1,525,000	1,414,050	2,939,050
2045-2049	1,975,000	982,800	2,957,800
2050-2054	2,555,000	412,100	2,967,100
	<u>\$ 8,910,000</u>	<u>\$ 8,583,326</u>	<u>\$ 17,493,326</u>

NOTE 7 – DEVELOPER TRANSACTION

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$60,859 for the fiscal year ended September 30, 2024. The District has recorded a receivable of \$20,604, of which \$14,423 is classified as unavailable as of September 30, 2024.

NOTE 8 - CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 - MANAGEMENT COMPANY

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

NOTE 10 - RISK MANAGEMENT

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

NOTE 11 – DEFICIT FUND EQUITY

The District reports a deficit fund balance of (\$22,375) in the general fund as of September 30, 2024. The deficit will be covered by Developer contributions collected in the subsequent year.

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ 97,790	\$ 60,859	\$ (36,931)
Total revenues	<u>97,790</u>	<u>60,859</u>	<u>(36,931)</u>
EXPENDITURES			
Current:			
General government	97,790	64,023	33,767
Maintenance and operations	-	11,334	(11,334)
Total expenditures	<u>97,790</u>	<u>75,357</u>	<u>22,433</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	(14,498)	<u>\$ (14,498)</u>
Fund balance - beginning		<u>(7,877)</u>	
Fund balance - ending		<u>\$ (22,375)</u>	

See notes to required supplementary information

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
HERNANDO COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	0
Employee compensation	\$0
Independent contractor compensation	\$64,016
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$ Debt Service - \$0
Special assessments collected	\$0
Outstanding Bonds:	See Note 6 for details



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

To the Board of Supervisors
Caldera Community Development District
Hernando County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Caldera Community Development District, Hernando County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 1, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Bohannan & Associates

May 1, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors
Caldera Community Development District
Hernando County, Florida

We have examined Caldera Community Development District, Hernando County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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

Grau & Associates

May 1, 2025



Grau & Associates

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

To the Board of Supervisors
Caldera Community Development District
Hernando County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Caldera Community Development District, Hernando County, Florida ("District") as of and for fiscal year ended September 30, 2024, and have issued our report thereon dated May 1, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates

May 1, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Not applicable. First year audit.

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

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

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

Not applicable. First year audit.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

7A

RESOLUTION 2025-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CALDERA
COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE
AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Annual Financial Report for Fiscal Year 2024;

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

1. The Audited Annual Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and

2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 15th day of May, 2025.

ATTEST:

**CALDERA COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2025-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF 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 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 CALDERA COMMUNITY 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 May, 2025.

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

Kevin Guthrie, Executive Director

STATEWIDE MUTUAL AID AGREEMENT - 2023

This Agreement is an acknowledgment of receipt by the Florida Division of Emergency Management ("the Division") and the local government ("Participating Party") signing this Agreement. Execution of this agreement replaces all previous iterations and is active until a new agreement is drafted and requested by The Division.

This Agreement is based on the existence of the following conditions:

- A. The State of Florida is vulnerable to a wide range of emergencies and disasters that are likely to cause the disruption of essential services and the destruction of the infrastructure needed to deliver those services.
- B. Such emergencies and disasters often exceed the emergency response and recovery capabilities of any one county or local government.
- C. Such incidents may also give rise to unusual and unanticipated physical and technical needs which a local government cannot meet with existing resources, but that other local governments within the State of Florida may be able to provide.
- D. The Emergency Management Act, chapter 252, *Florida Statutes*, provides each local government of the state the authority to develop and enter into mutual aid agreements within the state for reciprocal emergency aid in case of emergencies too extensive to be dealt with unassisted, and through such agreements ensure the timely reimbursement of costs incurred by the local governments which render such assistance.
- E. Pursuant to chapter 252.32, *Florida Statutes*, the Division renders mutual aid among the political subdivisions of the state to carry out emergency management functions and responsibilities.
- F. Pursuant to chapter 252, *Florida Statutes*, the Division has the authority to coordinate and direct emergency management assistance between local governments and concentrate available resources where needed.

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

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").



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

- B. The "Division" is the Florida Division of Emergency Management.
- C. A "Requesting Party" to this Agreement is a Participating Party who requests assistance under this agreement.
- D. An "Assisting Party" to this Agreement is a Participating Party who provides assistance to a Requesting Party under this agreement.
- E. The "Period of Assistance" is the time during which an Assisting Party renders assistance to a Requesting Party under this agreement and includes 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 to their place of origin.
- F. A "Mission" is a documented emergency response activity performed during a Period of Assistance, usually in reference to one operational function or activity.
- G. A "local government" is any educational district, special district, or any entity that is a "local governmental entity" within the meaning of section 11.45(1)(g), *Florida Statutes*.
- H. An "educational district" is any school district within the meaning of section 1001.30, *Florida Statutes*, and any Florida College System Institution or State University within the meaning of section 1000.21, *Florida Statutes*.
- I. 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*, established by local, special, or general act, or by rule, ordinance, resolution, or interlocal agreement.
- J. A "tribal council" is the respective governing bodies of the Seminole Tribe of Florida and Miccosukee Tribe of Indians recognized as special improvement district by section 285.18(1), *Florida Statutes*.
- K. An "interlocal agreement" is any agreement between local governments within the meaning of section 163.01(3)(a), *Florida Statutes*.
- L. A "Resource Support Agreement" as used in this Agreement refers to a supplemental agreement of support between a Requesting Party and an Assisting Party.
- M. "Proof of work" as used in this Agreement refers to original and authentic documentation of a single individual or group of individuals' emergency response activity at a tactical level.



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

- N. "Proof of payment" as used in this Agreement refers to original and authentic documentation of an emergency response expenditure made by an Assisting Party.
- O. A "Reimbursement Package" as used in this Agreement refers to a full account of mission response documentation supported by proof of work and proof of payment.
- P. Any expressions not assigned definitions elsewhere in this Agreement shall have the definitions assigned them by the Emergency Management Act, Chapter 252, *Florida Statutes*.

ARTICLE II: APPLICABILITY OF THE AGREEMENT

Any Participating Party, including the Division, may request assistance under this Agreement for a "major disaster" or "catastrophic disaster" as defined in section 252.34, *Florida Statutes*, minor disasters, and other such emergencies as lawfully determined by a Participating Party.

ARTICLE III: INVOCATION OF THE AGREEMENT

In the event of an emergency or anticipated emergency, a Participating Party may request assistance under this Agreement from any other Participating Party or the Division if, in the judgement of the Requesting Party, its own resources are inadequate to meet the needs of the emergency or disaster.

- A. Any request for assistance under this Agreement may be oral, but within five (5) calendar days must be confirmed in writing by the Requesting Party. All requests for assistance under this Agreement shall be transmitted by the Requesting Party to another Participating Party or the Division. 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.
- B. The Division shall relay any requests for assistance under this Agreement to such other Participating Parties as it may deem appropriate and coordinate the activities of the Assisting Parties 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.

ARTICLE IV: RESPONSIBILITIES OF REQUESTING PARTIES

To the extent practicable, all Requesting Parties shall provide the following information to their respective county emergency management agency, the Division, and the intended Assisting Party or Parties. In providing such information, Requesting Parties should utilize Section I of the



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

Resource Support Agreement (RSA) Form, available via the [Division approved documents SharePoint site](#)¹.

- A. A description of the Mission to be performed by the Assisting Party;
- B. A description of the resources and capabilities needed to complete the Mission successfully;
- C. The location, date, and time personnel and resources from the Assisting Party should arrive at the incident site, staging area, facility, or other location designated by the Requesting Party;
- D. A description of the health, safety, and working conditions expected for deploying personnel;
- E. Lodging and meal availability;
- F. Any logistical requirements;
- G. A description of any location or facility outside the territorial jurisdiction of the Requesting Party needed to stage incoming resources and personnel;
- H. The location date, and time for personnel of the Requesting Party to meet and receive the personnel and equipment of the Assisting Party; and
- I. A technical description of any communications equipment needed to ensure effective information sharing between the Requesting Party, any Assisting Parties, and all relevant responding entities.

ARTICLE V: RESPONSIBILITIES OF ASSISTING PARTIES

Each 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 upon receiving a request for assistance under this Agreement a Party determines that it has the capacity to render some or all of such assistance, it shall provide the following information without delay to the Requesting Party, the Division, and the Assisting Party's County emergency management agency. In providing such information, the Assisting Party should utilize the Section II of the Resource Support Agreement (RSA) Form, available via the [Division approved documents SharePoint site](#).

¹ FDEM approved documents such as activity logs and mutual aid forms can be found at:
https://portal.floridadisaster.org/projects/FROC/FROC_Documents/Forms/AllItems.aspx?View=%7B6F3CF7BD%2DC0A4%2D4BE2%2DB809%2DC8009D7D0686%7D



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

- A. A description of the personnel, equipment, supplies, services and capabilities 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 to the location(s) 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;
- E. The names and contact information of all personnel whom the Assisting Party has designated as team leaders or supervisors; and
- F. An estimated cost for the provision of assistance.

ARTICLE VI: RENDITION OF ASSISTANCE

The Requesting Party shall afford the emergency response personnel of all Assisting Parties, while operating within the jurisdictional boundaries of the Requesting Party, the same powers, duties, rights, and privileges, except that of arrest unless specifically authorized by the Requesting Party, as are afforded the equivalent emergency response personnel of the Requesting Party. Emergency response personnel of the Assisting Party will remain under the command and control of the Assisting Party, but during the Period of Assistance, the resources and responding personnel of the Assisting Party will perform response activities under the operational and tactical control of the Requesting Party.

- A. Unless otherwise agreed upon between the Requesting and Assisting Party, the Requesting Party shall be responsible for providing food, water, and shelter to the personnel of the Assisting Party. For Missions performed in areas where there are insufficient resources to support responding personnel and equipment throughout the Period of Assistance, the Assisting Party shall, to the fullest extent practicable, provide their emergency response personnel with the equipment, fuel, supplies, and technical resources necessary to make them self-sufficient throughout the Period of Assistance. When requesting assistance, the Requesting Party may specify that Assisting Parties send only self-sufficient personnel and resources but must specify the length of time self-sufficiency should be maintained.



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

- B. Unless the Requesting Party has specified the contrary, it shall, to the fullest extent practicable, coordinate all communications between its personnel and the responding personnel of the Assisting Parties, and shall determine and share the frequencies and other technical specifications of all communications equipment to be used, as appropriate, with the deployed personnel of the Assisting Parties.
- C. Personnel of the Assisting Party who render assistance under this Agreement shall receive the usual wages, salaries, and other compensation as are normally afforded to personnel for emergency response activities within their home jurisdiction, and shall have all the immunities, rights, interests, and privileges applicable to their normal employment. If personnel of the Assisting Party hold local licenses or certifications limited to the jurisdiction of issue, then the Requesting Party shall recognize and honor those licenses or certifications for the duration of the Period of Assistance.

ARTICLE VII: REIMBURSEMENT

After the Period of Assistance has ended, the Assisting Party shall have 45 days to develop a full reimbursement package for services rendered and resources supplied during the Period of Assistance. All expenses claimed to the Requesting Party must have been incurred in direct response to the emergency as requested by the Requesting Party and must be supported by proof of work and proof of payment.

To guide the proper documentation and accountability of expenses, the Assisting Party should utilize the Claim Summary Form, available via the [Division approved documents SharePoint site](#) as a guide and summary of expense to collect information to then be formally submitted for review by the Requesting Party.

To receive reimbursement for assistance provided under this agreement, the Assisting Party shall provide, at a minimum, the following supporting documentation to the Requesting Party unless otherwise agreed upon between the Requesting and Assisting Parties:

- A. A complete and authentic description of expenses incurred by the Assisting Party during the Period of Assistance;
- B. Copy of a current and valid Internal Revenue Service W-9 Form;
- C. Copies of all relevant payment and travel policies in effect during the Period of Assistance;
- D. Daily personnel activity logs demonstrating emergency response activities performed for all time claimed (for FDEM reimbursement Division approved activity logs will be required for personnel activity claims);



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

- E. Official payroll and travel reimbursement records for all claimed personnel expenses;
- F. Neat and comprehensive fringe benefit calculations for each position class or category of claimed personnel;
- G. Written justification for all additional expenses/purchases incurred during the Period of Assistance;
- H. Proof of payment for additional/miscellaneous expenses incurred during the Period of Assistance
- I. Equipment activity logs demonstrating equipment use and operation in support of emergency response activities for all time claimed (for FDEM reimbursement Division approved forms will be required for equipment activity claims);
- J. Proof of reimbursement to all employees who incurred emergency response expenses with personal money;
- K. Justification for equipment repair expenses; and
- L. Copies of any applicable supporting agreements or contracts with justification.

If a dispute or disagreement regarding the eligibility of any expense arises, the Requesting Party, Assisting Party, or the Division may elect binding arbitration. If binding arbitration is elected, the Parties must 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.

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 Division, 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.

If the Participating Parties do not elect binding arbitration, this agreement and any disputes arising thereunder shall be governed by the laws of the State of Florida and venue shall be in Leon County, Florida. Nothing in this Agreement shall be construed to create an employer-employee relationship or a partnership or joint venture between the participating parties. Furthermore, nothing contained herein shall constitute a waiver by either Party of its sovereign immunity or the provisions of section 768.28, Florida Statutes. Nothing herein shall be construed as consent by either Party to be sued by third parties.



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

ARTICLE VIII: COST 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, 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



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

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. Upon reasonable notice, the Assisting Party shall make its records available 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 be provided to each Participating Party.
- B. Participating Parties may elects additional insurance affording liability coverage for any activities that may be performed under the authority of this Agreement .
- C. 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.
- D. 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.
- E. Nothing in this Agreement shall be construed to relieve any Participating Party of liability for its own conduct and that of its employees.
- F. Nothing in this Agreement shall be construed to obligate any Participating Party to indemnify any other Participating Party from liability to third parties.



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

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. 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.
- B. No Participating Party may hire employees in violation of the employment restrictions in the Immigration and Nationality Act, as amended.
- C. 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.
- D. Any communication to the Division under this Agreement shall be sent via either email, the Division of Emergency Management's Enterprise System (DEMES), or mail to the Response Bureau, Florida Division of Emergency Management, 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399-2100.
- E. Any communication to a Participating Party shall be sent to the official or officials specified by that Participating Party. For the purpose of this section, any such communication may be sent by the U.S. Mail, e-mail, or other electronic platforms.

ARTICLE XI: EFFECTS 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, responsibilities, and obligations of that Participating Party under the Statewide Mutual Aid Agreement of 1994, but such termination shall not affect the liability of the Participating Party for the reimbursement of any costs due under the Statewide Mutual Aid Agreement of 1994, regardless of whether such costs are 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 the Public Works Mutual Aid Agreement, but such termination shall not affect the liability of the Participating Party for the reimbursement of any costs due under the Public Works Mutual Aid Agreement,



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

regardless of whether such costs are 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. 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 the renewal date the Participating Party notifies the Division, in writing, of its intent to withdraw from the Agreement.
- E. 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 F of this Article.
- F. A Participating Party may rescind this Agreement at will after providing the other Participating Party a written SMAA withdrawal notice. Such notice shall be provided at least 30 days prior to the date of withdrawal. This 30-day withdrawal notice must be: written, signed by an appropriate authority, duly authorized on the official letterhead of the Participating Party, and must be sent via email, the Division of Emergency Managements Enterprise System (DEMES), or certified mail.

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.



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

- 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 Parties may be required to execute the Agreement with the adopted changes. Any continued or subsequent use of this Agreement following the posting of minor changes to this Agreement shall signify implied acceptance of such 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: This iteration of the State of Florida Statewide Mutual Aid Agreement will replace all previous versions.

The Division shall provide reimbursement to Assisting Parties in accordance with the terms and conditions set forth in this Article for missions performed at the direct request of the Division. Division reimbursement eligible expenses must be in direct response to the emergency as requested by the State of Florida. All required cost estimations and claims must be executed through the DEMES Mutual Aid Portal and assisting agencies must use all required [FDEM forms](#) for documentation and cost verification. If a 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.

FDEM reserves the right to deny individual reimbursement requests if deemed to not be in direct response to the incident for which asset was requested.

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



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A COUNTY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:
CLERK OF THE CIRCUIT COURT

BOARD OF COUNTY COMMISSIONERS
OF _____ COUNTY,
STATE OF FLORIDA

By: _____

Clerk or Deputy Clerk

By: _____

Chair

Date: _____

Approved as to Form:

By: _____

County Attorney



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A CITY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:
CITY CLERK

CITY OF _____
STATE OF FLORIDA

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Approved as to Form:

By: _____

City Attorney



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A COUNTY SHERIFF'S OFFICE

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

COUNTY SHERIFF'S OFFICE, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: _____

Approved as to Form:

By: _____

Attorney for Entity



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A COUNTY OR CITY FIRE DEPARTMENT/DISTRICT OFFICE

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

COUNTY OR CITY FIRE DEPARTMENT/DISTRICT, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: _____

Approved as to Form:

By: _____

Attorney for Entity



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, *Governor*

Kevin Guthrie, *Executive Director*

FOR ADOPTION BY AN EDUCATIONAL DISTRICT

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

_____ SCHOOL DISTRICT, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: _____

Approved as to Form:

By: _____

Attorney for District



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY STATE COLLEGE, COMMUNITY COLLEGE OR STATE UNIVERSITY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:

BOARD OF TRUSTEES
OF _____
STATE COLLEGE, COMMUNITY
COLLEGE, or STATE OF FLORIDA

BOARD OF TRUSTEES
OF _____
UNIVERSITY,
STATE OF FLORIDA

By: _____

Clerk

By: _____

Chairman

Date: _____

Approved as to Form:

By: _____

Attorney for Board



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, *Governor*

Kevin Guthrie, *Executive Director*

FOR ADOPTION BY A SPECIAL DISTRICT

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

_____ SPECIAL DISTRICT, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: _____

Approved as to Form:

By: _____

Attorney for District



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY AN AUTHORITY

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:

BOARD OF TRUSTEES
OF _____
AUTHORITY,
STATE OF FLORIDA

By: _____

Clerk

By: _____

Chairman

Date: _____

Approved as to Form:

By: _____

Attorney for Board



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A NATIVE AMERICAN TRIBE

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

ATTEST:

TRIBAL COUNCIL OF THE
_____ TRIBE OF FLORIDA

By: _____

Council Clerk

By: _____

Chairman

Date: _____

Approved as to Form:

By: _____

Attorney for Council



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

FOR ADOPTION BY A COMMUNITY DEVELOPMENT DISTRICT

STATE OF FLORIDA
DIVISION OF EMERGENCY MANAGEMENT

By: _____ Date: _____

Kevin Guthrie, Executive Director or
Ian Guidicelli, Authorized Designee

CALDERA

COMMUNITY DEVELOPMENT DISTRICT, STATE OF FLORIDA

By: _____ By: _____

Title: _____ Title: _____

Date: **05/15/2025**

Approved as to Form:

By: _____

Attorney for District



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

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 its 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: _____



STATE OF FLORIDA DIVISION OF EMERGENCY MANAGEMENT



Ron DeSantis, Governor

Kevin Guthrie, Executive Director

STATEWIDE MUTUAL AID AGREEMENT – SAMPLE ATTACHMENT **Encompassed Entities**

This notice is an acknowledgment of an amendment to the 2023 SMAA by the Florida Division of Emergency Management (“the Division”) which allows parent entities to include individual departments and subdivisions, within their authority, to be listed as SMAA designees eligible for SMAA request and assistance procedures.

By our authority and adoption of the attached 2023 Statewide Mutual Aid agreement, as the parent entity, the following departments and subdivisions will be included as SMAA signatories for all asset request, assistance, and applicable reimbursement processes:

All entities listed herein will still require access to the DEMES Mutual Aid System for FDEM Reimbursement process requirements.

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

9

**INTERLOCAL UNIFORM COLLECTION AGREEMENT BETWEEN THE
CALDERA COMMUNITY DEVELOPMENT DISTRICT AND THE
HERNANDO COUNTY PROPERTY APPRAISER**

THIS INTERLOCAL AGREEMENT, made and entered into in duplicate this ____ day of _____, AD ____, by the Caldera Community Development District, (the “District”), by and through its Board of Supervisors whose address is c/o Caldera Community Development District 2300 Glades Rd, Suite 410W, Boca Raton, FL 33431, and the Honorable Randy Mazourek, Hernando County Property Appraiser, whose address is 201 Howell Ave, Suite 300, Brooksville, Florida 34601 (the “Property Appraiser”)

WITNESSETH

WHEREAS, the District is authorized to impose non-ad valorem assessments and by, resolution, has expressed its intent to use the uniform method of notice, levy, collection, and enforcement of such assessments, as authorized pursuant to chapter 197.3632, Florida Statutes, and;

WHEREAS, chapter 197, Florida Statutes, requires that the District enter into a written agreement with the Property Appraiser for reimbursement of necessary administrative costs incurred in implementing the uniform method and,

WHEREAS, chapter 197, Florida Statutes, provides that the District shall compensate the Property Appraiser for necessary administrative costs and,

WHEREAS, a separate agreement between the District and the Hernando County Tax Collector must be entered into that expresses the responsibility of the Hernando County Tax Collector and the District regarding the uniform method of notice, levy, collection, and enforcement of such assessments, as authorized pursuant to chapter 197, Florida Statutes before this agreement becomes serviceable;

NOW, THEREFORE, in consideration of the mutual covenants and convictions herein set forth, the parties hereby agree as follows:

1. The District will impose non-ad valorem assessments using the uniform method for the levy, collection, and enforcement under the provisions of chapter 197, Florida Statutes.

2. The District agrees to reimburse the Property Appraiser for necessary administrative costs pursuant to section 197.3632 (2), Florida Statutes, including, but not limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. For the 2025 tax roll year, the parties hereto agree that the District will fund the Property Appraiser's Geographic Information System (GIS) budget in the amount of 3% of the value of each non-ad valorem assessment roll for which the Property Appraiser prepared, processed, or transmitted data concerning the non-ad valorem assessment. Such administrative costs include, but are not limited to, costs incurred for providing information to the District for the development of the non-ad valorem assessment roll pursuant to chapter 197, Florida Statutes; for providing the District with a copy of the non-ad valorem assessment roll upon request by the District so that it may be certified to the Property Appraiser in accordance with time frames pursuant to Florida Statutes or schedules promulgated by the Property Appraiser. The District will be responsible for providing a copy of the non-ad valorem assessment roll to the Property Appraiser on compatible electronic medium.

3. Either party may terminate this agreement without cause upon giving the non terminating party 30 days written notice prior to the effective date of termination. In the event that the District does not reimburse the Property Appraiser for the costs incurred as provided herein, the Property. Appraiser may terminate this agreement upon ten (10) days written notice of his election to terminate pursuant to this section.

a. In the event this agreement is terminated by the District effective after January 1 of any given year, the Property Appraiser shall be reimbursed in full for the work or services performed based on the value of the current year's non-ad valorem assessment roll.

b. In the event funds to reimburse the Property Appraiser for costs incurred for completion of the above referenced services become unavailable, the District may terminate this agreement upon no less than 15 day notice, written and delivered to the Property Appraiser.

c. The District shall be the final authority as to the availability of funds. Notice of termination shall be sent by certified mail, return receipt requested, or shall be delivered in person with a signed proof of delivery.

Notice to the District shall be sent to:

Caldera Community Development District
2300 Glades Rd, Suite 410W
Boca Raton, FL 33431

Notice to the Property Appraiser shall be sent to:

Randy Mazourek
Hernando County Property Appraiser
201 Howell Avenue, Suite 300
Brooksville, FL 34601-2042

And a copy of any notice sent hereunder shall be sent to:

Amy L. Blackburn, CFC
Hernando County Tax Collector
20 North Main Street, Room 112
Brooksville, FL 34601

4. Waiver of breach of any provision of this agreement shall not be deemed to be a waiver of any other breach, and shall not be considered to be a modification of the terms of this agreement.

5. For the 2025 tax roll year, the District will pay all sums due to the Property Appraiser on or before January 15, 2026. For subsequent years the District will pay all sums due to the Property Appraiser on or before January 15th. All sums due from the District to the Property Appraiser will bear interest at the rate of 12 percent (12%) per annum, if delinquent, in accordance with section 218.74, Florida Statutes.

6. The term of this agreement shall be in effect for the 2025 tax roll year and may be renewed thereafter for subsequent periods not to exceed one (1) tax year each, in the event the District shall inform the Property Appraiser by January 10th of each calendar year if the District intends to continue to use the uniform method of collecting each such assessment pursuant to chapter 197, Florida Statutes.

7. The parties shall abide by all Statutes, rules and regulations pertaining to the levy and collection of non-ad valorem assessments, and any ordinances promulgated by the District not

inconsistent with, not contrary to, the provisions of chapter 197, Florida Statutes, or applicable statutes and any subsequent amendments to said Statutes.

8. The District shall be responsible for imposing non-ad valorem assessments pursuant to general and special law and all other applicable requirements relating to the establishment of non-ad valorem assessments, which are collected in the same manner as ad valorem taxes are collected.

9. The District further agrees that it will strictly follow and will be responsible for complying with the following procedures and conditions:

a. Using electronic data supplied by the Property Appraiser, the District shall determine and identify the names and addresses of the property owners, the descriptions, parcel numbers and the amount of the assessment of the parcels subject to the non-ad valorem assessments under this agreement.

b. It will be solely at the District's expense and pursuant to the District's responsibility to develop and provide to the Property Appraiser, on compatible electronic medium, a list of the parcels to be assessed.

c. The Property Appraiser on the Property Appraiser's database shall maintain the District's non-ad valorem assessment information.

d. The District shall meet the Property Appraiser's imposed deadlines and timetables as administered and determined by the Property Appraiser.

10. The District will be solely responsible of notifying effected property owners of any and all proposed non-ad valorem assessments.

11. In the event the Property Appraiser is named as a party or otherwise joined in litigation challenging non-ad valorem assessment(s) subject to this agreement, the Property Appraiser shall provide for his own legal representation, and shall be entitled to reimbursement from the District for reasonable attorney fees and costs associated with such representation. Furthermore, the District shall indemnify the Property Appraiser against any claim, cause of action or suit arising out of, or in connection with any claimed negligence action or inaction on the part of the District.

12. This agreement may not be assigned by either party without the prior written consent from the non-assigning party.

In Witness Whereof, the parties have caused this Interlocal Agreement to be executed for the uses and purposes therein expressed on the day and year first above written.

HERNANDO COUNTY PROPERTY APPRAISER
("Property Appraiser")

Date

By: _____
Randy Mazourek

CALDERA COMMUNITY DEVELOPMENT
DISTRICT ("District")

Date

By: _____
Kristen Suit
District Manager

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS A

May 5, 2025

Caldera Community Development District
c/o Kristen Suit, District Manager
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Letter Agreement for Acquisition of Phase 5 Improvements

Dear Kristen,

Pursuant to the *Acquisition Agreement*, dated February 15, 2024 ("**Acquisition Agreement**"), by and between the Caldera Community Development District ("**District**") and Pulte Home Company, LLC ("**Developer**"), you are hereby notified that the Developer has completed and wishes to sell ("**Sale**") to the District certain "**Improvements**" as described in **Exhibit A** attached hereto. Subject to the terms of the Acquisition Agreement, the following terms govern the proposed Sale:

- As consideration for the Sale, and subject to the terms of the Acquisition Agreement, the District agrees to pay from bond proceeds, the amount identified in **Exhibit A** attached hereto which represents the actual cost of constructing and/or creating the Improvements. Subject to the terms of the Acquisition Agreement, this amount will be processed by requisition and paid to Developer upon availability of bond proceeds.
- Notwithstanding anything to the contrary herein, certain amounts, as identified in **Exhibit A**, may still be owed to contractors (balance to finish & retainage), and Developer agrees to ensure that all punch lists and/or other open items necessary to complete the Improvements are completed and to timely make payment for all remaining amounts owed under its contract with the applicable contractor, and to ensure that no liens are placed on the Improvements. Subject to the terms of the Acquisition Agreement, the District may process the remaining amounts owed by requisition and pay the Developer upon availability of bond proceeds and upon proof of payment by the Developer to the contractor of the remaining amounts.
- The Developer agrees, at the direction of the District, to assist with the transfer of any permits or similar approvals, as well as other work product, necessary for the operation of the Improvements, and to post any bonds or other forms of security necessary to transfer the any applicable Improvements to the County.

If the District is in agreement with the terms stated herein, please execute this letter agreement in the space below and proceed with the necessary steps to effect the Sale.

[SIGNATURE PAGE FOLLOWS]

[Signature Page –Developer Request Letter]

Agreed to by:

Sincerely,

**CALDERA COMMUNITY
DEVELOPMENT DISTRICT**

PULTE HOME COMPANY, LLC


Name: Brady Letton
Title: Chair


Name: Ray Adams
Title: Director of
Land Development

EXHIBIT A

Description of Phase 5 Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, fire hydrants, wells, pumping stations, sewage disposal plants, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, and general conditions and earthwork associated therewith, located within or upon the rights-of-ways designated as Tract A (Public Roadways), and all "Public Utility Easements," each as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Surface Water Management – All drainage and surface water management systems, including but not limited to sod, surface water structures, and pipes, and general conditions and earthwork associated therewith, located within portions of the real property identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Roadways – All subdivision roadways including the surface asphalt, base, subgrade, roadway curb and gutter, striping and signage, and sidewalks abutting non-lot lands, and general conditions and earthwork associated therewith, located within the rights-of-ways designated as Tract A (Public Roadways) and named Benham Rise Court and Alpenglow Court, as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Work Product – Any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits curb cut and right-of-way permits, utility permits, drainage rights, bonds and similar to or in any way connected with the development, construction and ownership of the public improvements for this project as described in the *Engineer's Report*, dated June 2023 as amended by the *Supplemental Engineer's Report*, dated February 21, 2024.

Total for all the foregoing:

Improvement	Total Value	Balance to Finish	Retainage	Paid to Date (Acquisition Value)
Earthwork/General Conditions	\$124,285.00	\$8,850.00	\$11,543.50	\$103,891.50
Paving / Roadways	605,349.75	8,604.00	59,674.59	537,071.16
Surface Water Management	642,619.50	0	64,261.97	578,357.53
Sanitary Sewer / Wastewater	431,935.50	0	43,193.56	388,741.94
Watermain / Potable Water	400,555.00	0	40,055.55	360,499.45
TOTALS	\$2,204,744.75	\$17,454.00	\$218,729.17	\$1,968,561.58

**CORPORATE DECLARATION AND AGREEMENT
[PHASE 5 IMPROVEMENTS]**

I, Ray Aponte, as Director of Land Development of Pulte Home Company, LLC, a Michigan limited liability company ("**Developer**"), do hereby state as follows:

1. I have personal knowledge of the matters set forth in this Declaration.
2. My name is Ray Aponte, and I am the Director of Land Development of the Developer. I have authority to make this Declaration on behalf of Developer.
3. Developer is the developer of certain lands within the Caldera Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* ("**District**").
4. The District's *Engineer's Report*, dated June 2023, as supplemented by the Supplemental Engineer's Report dated February 21, 2024, (**together "Engineer's Report"**), describes certain public infrastructure improvements and work product that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
5. Developer has expended funds to develop and/or acquire certain of the public infrastructure improvements described in the Engineer's Report and more specifically described in **Exhibit A**. The attached **Exhibit A** accurately identifies certain of those improvements that have been completed to date and states the amounts that Developer has spent on those improvements. Notwithstanding anything to the contrary herein, certain amounts are still owed to contractors and Developer agrees to timely make payment for all remaining amounts owed, and to ensure that no liens are placed on the property.
6. Developer acknowledges that the District intends to rely on this Declaration for purposes of acquiring the infrastructure improvements identified in **Exhibit A**.

[SIGNATURE PAGE FOLLOWS]

[Signature Page – Corporate Declaration and Agreement]

Executed this 5 day of May, 2025.

PULTE HOME COMPANY, LLC



Name: Ray Aponte

Title: Director of Land Development

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 5th day of May, 2025, by Ray Aponte as Director of Land Development of Pulte Home Company LLC, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Kristen L. Dennis
NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)

Name: Kristen L. Dennis
{Name of Notary Public, Printed, Stamped or
Typed as Commissioned}



KRISTEN L. DENNIS
Notary Public
State of Florida
Comm# HH425090
Expires 7/24/2027

EXHIBIT A

Description of Phase 5 Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, fire hydrants, wells, pumping stations, sewage disposal plants, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, and general conditions and earthwork associated therewith, located within or upon the rights-of-ways designated as Tract A (Public Roadways), and all "Public Utility Easements," each as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Surface Water Management – All drainage and surface water management systems, including but not limited to sod, surface water structures, and pipes, and general conditions and earthwork associated therewith, located within portions of the real property identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Roadways – All subdivision roadways including the surface asphalt, base, subgrade, roadway curb and gutter, striping and signage, and sidewalks abutting non-lot lands, and general conditions and earthwork associated therewith, located within the rights-of-ways designated as Tract A (Public Roadways) and named Benham Rise Court and Alpenglow Court, as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Work Product – Any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits curb cut and right-of-way permits, utility permits, drainage rights, bonds and similar to or in any way connected with the development, construction and ownership of the public improvements for this project as described in the *Engineer's Report*, dated June 2023 as amended by the *Supplemental Engineer's Report*, dated February 21, 2024.

Total for all the foregoing:

Improvement	Total Value	Balance to Finish	Retainage	Paid to Date (Acquisition Value)
Earthwork/General Conditions	\$124,285.00	\$8,850.00	\$11,543.50	\$103,891.50
Paving / Roadways	605,349.75	8,604.00	59,674.59	537,071.16
Surface Water Management	642,619.50	0	64,261.97	578,357.53
Sanitary Sewer / Wastewater	431,935.50	0	43,193.56	388,741.94
Watermain / Potable Water	400,555.00	0	40,055.55	360,499.45
TOTALS	\$2,204,744.75	\$17,454.00	\$218,729.17	\$1,968,561.58

BILL OF SALE AND LIMITED ASSIGNMENT
[PHASE S IMPROVEMENTS]

THIS BILL OF SALE AND LIMITED ASSIGNMENT is made to be effective as of the 5 day of May, 2025, by and between **Pulte Home Company, LLC**, a Michigan limited liability company, with an address of 2662 Falkenburg Road, Riverview, Florida 33578 ("**Grantor**"), and for good and valuable consideration, to it paid by the **Caldera Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

BACKGROUND STATEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, do hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, if any, in and to the following property (together, "**Property**") as described below to have and to hold for Grantee's own use and benefit forever:

- a) All of the improvements and work product identified in **Exhibit A**; and
- b) All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the improvements described in **Exhibit A**.

2. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons whosoever.

3. This conveyance is made on an "as is" basis. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

4. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

[SIGNATURE PAGE FOLLOWS]

WHEREFORE, the foregoing Bill of Sale and Limited Assignment is hereby executed and delivered on the date first set forth above.

Signed, sealed and delivered by:

WITNESSES

PULTE HOME COMPANY, LLC

By: [Signature]
Name: JAMES TAYLOR

[Signature]
Name: RAY APOnte
Title: Director of Land Development

By: [Signature]
Name: Michelle Figura

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 5th day of May, 2025, by Ray Aponte, as Director of Land Development of Pulte Home Company LLC, a Michigan limited liability company, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Kristen L. Dennis
NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)

Name Kristen L. Dennis
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)



KRISTEN L. DENNIS
Notary Public
State of Florida
Comm# HH425090
Expires 7/24/2027

EXHIBIT A

Description of Phase 5 Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, fire hydrants, wells, pumping stations, sewage disposal plants, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, and general conditions and earthwork associated therewith, located within or upon the rights-of-ways designated as Tract A (Public Roadways), and all "Public Utility Easements," each as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Surface Water Management – All drainage and surface water management systems, including but not limited to sod, surface water structures, and pipes, and general conditions and earthwork associated therewith, located within portions of the real property identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Roadways – All subdivision roadways including the surface asphalt, base, subgrade, roadway curb and gutter, striping and signage, and sidewalks abutting non-lot lands, and general conditions and earthwork associated therewith, located within the rights-of-ways designated as Tract A (Public Roadways) and named Benham Rise Court and Alpenglow Court, as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Work Product – Any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits curb cut and right-of-way permits, utility permits, drainage rights, bonds and similar to or in any way connected with the development, construction and ownership of the public improvements for this project as described in the *Engineer's Report*, dated June 2023 as amended by the *Supplemental Engineer's Report*, dated February 21, 2024.

Total for all the foregoing:

Improvement	Total Value	Balance to Finish	Retainage	Paid to Date (Acquisition Value)
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Watermain / Potable Water	400,555.00	0	40,055.55	360,499.45
TOTALS	\$2,204,744.75	\$17,454.00	\$218,729.17	\$1,968,561.58

BILL OF SALE
[PHASE 5 ROADWAY IMPROVEMENTS]

KNOW ALL MEN BY THESE PRESENTS, that **CALDERA COMMUNITY DEVELOPMENT DISTRICT**, a special purpose unit of local government established under Chapter 190, *Florida Statutes*, whose address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (hereinafter referred to as SELLER or DISTRICT), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, from **HERNANDO COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is Board of County Commissioners, 15470 Flight Path Drive, Brooksville, Florida 34604 (hereinafter referred to as COUNTY) has granted, bargained, sold, transferred, conveyed and delivered to the COUNTY, its executors, administrators, successors and assigns forever, the following described property, assets and rights, to-wit:

The following improvements, located on portions of the real property as shown on the plat known as Caldera Phase S, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida:

All subdivision roadways including the surface asphalt, base, subgrade, roadway curb and gutter, striping and signage, and sidewalks abutting non-lot lands, located within the rights-of-ways designated as Tract A (Public Roadways) and named Benham Rise Court and Alpenglow Court, as identified in the plat known as Caldera Phase S, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

TO HAVE AND TO HOLD the same unto the COUNTY, its executors, administrators, successors and assigns forever. The COUNTY shall have all rights and title to the above-described personal property.

AND the SELLER hereby covenants to and with the COUNTY and assigns that SELLER is the lawful owner of the said personal property; that said personal property is free from all liens and encumbrances; that SELLER has good right and lawful authority to sell said personal property; and that SELLER fully warrants title to said personal property and shall defend the same against the lawful claims and demands of all persons whomever.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the SELLER has hereunto set its hand and seal, by and through its duly authorized representatives, this 5 day of May, 2025.

WITNESSES:

Signature: [Signature]
Print Name: JAMES TAYLOR

Signature: [Signature]
Print Name: Michelle Figura

CALDERA COMMUNITY DEVELOPMENT
DISTRICT

By: [Signature]
Its: Chair

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 5th day of May, 2025, by Brady Lefere as Chair of Caldera Community Development District, who is personally known to me or has produced _____ as identification.

(NOTARY SEAL)



KRISTEN L. DENNIS
Notary Public
State of Florida
Comm# HH425090
Expires 7/24/2027

Kristen L. Dennis
NOTARY PUBLIC, STATE OF Florida

Name: Kristen L. Dennis
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

BILL OF SALE
[PHASE 5 UTILITY IMPROVEMENTS]

KNOW ALL MEN BY THESE PRESENTS, that **CALDERA COMMUNITY DEVELOPMENT DISTRICT**, a special purpose unit of local government established under Chapter 190, *Florida Statutes*, whose address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (hereinafter referred to as SELLER or DISTRICT), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, from **HERNANDO COUNTY WATER AND SEWER DISTRICT**, whose address is 15365 Cortez Boulevard, Brooksville, Florida 34613 (hereinafter referred to as COUNTY UTILITY) has granted, bargained, sold, transferred, conveyed and delivered to the COUNTY UTILITY, its executors, administrators, successors and assigns forever, the following described property, assets and rights, to-wit: .

All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, fire hydrants, wells, pumping stations, sewage disposal plants, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, located within or upon the rights-of-ways designated as Tract A (Public Roadways), and all "Public Utility Easements," each as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

TO HAVE AND TO HOLD the same unto the COUNTY UTILITY, its executors, administrators, successors and assigns forever. The COUNTY UTILITY shall have all rights and title to the above-described personal property.

AND the SELLER hereby covenants to and with the COUNTY UTILITY and assigns that SELLER is the lawful owner of the said personal property; that said personal property is free from all liens and encumbrances; that SELLER has good right and lawful authority to sell said personal property; and that SELLER fully warrants title to said personal property and shall defend the same against the lawful claims and demands of all persons whomever.

[SIGNATURE PAGE FOLLOWS]

[Signature Page – Bill of Sale – Phase 5 Utility Improvements]

IN WITNESS WHEREOF, the SELLER has hereunto set its hand and seal, by and through its duly authorized representatives, this 5 day of May, 2025.

WITNESSES:

Signature: [Signature]
Print Name: JAMES TAYLOR

Signature: [Signature]
Print Name: Michelle Figura

CALDERA COMMUNITY DEVELOPMENT
DISTRICT

By: [Signature]
Its: Chair

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 5th day of May, 2025, by Brady Lefere as Chair of Caldera Community Development District, who is personally known to me or has produced _____ as identification.

(NOTARY SEAL)



KRISTEN L. DENNIS
Notary Public
State of Florida
Comm# HH425090
Expires 7/24/2027

Kristen L. Dennis
NOTARY PUBLIC, STATE OF Florida

Name: Kristen L. Dennis
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

Alyssa Willson, Esquire
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

SPECIAL WARRANTY DEED

May **THIS SPECIAL WARRANTY DEED** is made to be effective as of the 5 day of May, 2025, by and between **PULTE HOME COMPANY, LLC**, a Michigan limited liability company, with an address of 2662 Falkenburg Road, Riverview, Florida 33578 ("**Grantor**"), and **CALDERA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Hernando County, Florida, and whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**Grantee**").

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

WITNESSETH

THAT GRANTOR, for good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency whereof are hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in the County of Hernando, State of Florida, and described more particularly below ("**Property**"):

Tract B-1 (Buffer), and Tracts D-1, D-3, and, D-4 (Drainage), as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, and to have and to hold the same in fee simple forever. Such conveyance is subject to all matters of record; however, reference hereto shall not operate to reimpose the same.

TO HAVE AND TO HOLD the same in fee simple forever, subject to ad valorem real property taxes and non-ad valorem assessment for the year hereof and subsequent years, as applicable, and all easements, restrictions, reservations, conditions, covenants, limitations and

agreements of record. This reference to such matters of record shall not operate to re-impose the same.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land; and hereby warrants the title to said land and will defend the same against the lawful claims of all persons or entities whomsoever claiming by, through or under Grantor.

GRANTOR represents that Grantor has complied with the requirements of Section 196.295, Florida Statutes.

RESERVATION OF EASEMENT

GRANTOR hereby reserves unto itself and its successors and assigns, and Grantee by acceptance hereby gives and grants unto Grantor and its successors and assigns, non-exclusive easements for ingress and egress over, upon and across the Property, together with the rights to construct, install, maintain, repair, plant, mow, cultivate, irrigate, improve and care for all amenity, landscaping, hardscaping, irrigation, lighting, conservation and related improvements, and the right to maintain, repair and replace and improve any improvements now or hereafter located on the Property; provided, however, that Grantor's reservation of rights hereunder shall not be deemed to impose any obligations on Grantor to maintain, repair or replace any part of the Property or improvements located thereon.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has caused these presents to be executed to be effective as of the day and year first above written.

WITNESSES

PULTE HOME COMPANY, LLC

By: [Signature]
Name: JAMES TAYLOR
Address: 2662 S Falkenburg Road
Riverview, FL 33578

By: [Signature]
Name: Ray Aponte
Title: Director of Land Development

By: [Signature]
Name: Michelle Pigum
Address: 2662 S Falkenburg Road
Riverview, FL 33578

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of ☒ physical presence or online notarization, this 5th day of May, 2025, by Ray Aponte, as Director of Land Development of Pulte Home Company, LLC, a Michigan limited liability company, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

 KRISTEN L. DENNIS
Notary Public
State of Florida
Comm# HH425090
Expires 7/24/2027
(NOTARY SEAL)

Kristen L. Dennis
NOTARY PUBLIC, STATE OF Florida
Name: Kristen L. Dennis
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.

This instrument was prepared by:

Alyssa Willson, Esquire
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made as of the 5 day of May, 2025, by **PULTE HOME COMPANY, LLC**, a Michigan limited liability company, with an address of 2662 Falkenburg Road, Riverview, Florida 33578 ("**Grantor**"), and **CALDERA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Hernando County, Florida, and whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**" or "**Grantee**").

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

WITNESSETH:

WHEREAS, the District is responsible for the drainage system serving the community; and

WHEREAS, for the benefit of Grantee and its landowners and residents, and consistent with the Plats, Grantor desires to memorialize the prior grant by plat to Grantee of easement rights to access and maintain the master drainage and other improvements ("**Improvements**"), located within certain easement areas identified herein; and

WHEREAS, Grantor acknowledges and agrees that the grant of easements hereunder shall not be interpreted as a grant of the Improvements, which may be done by separate bill of sale.

NOW THEREFORE, Grantor, for good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency whereof are hereby acknowledged, hereby grants, bargains and conveys to Grantee forever, the following non-exclusive, perpetual easement rights as more particularly described below:

1. Recitals. The foregoing recitals are true and correct and by this reference are incorporated as a material part of this Agreement.

2. Grant of Non-Exclusive Easement. Grantor hereby grants to the District, its successors, and assigns, the following "Easements" on the areas ("Easement Areas") identified below:

a) A perpetual, non-exclusive drainage easement for access, ingress, egress, installation, construction, operation, maintenance, repair and replacement of stormwater improvements located within those certain "Drainage and Access Easements," identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

3. Inconsistent Use. Grantor agrees and covenants that it shall not exercise any rights in the Easement Areas inconsistent with, or which unreasonably interfere with, the rights herein afforded to Grantee.

4. Beneficiaries of Easement Rights. This Easement Agreement shall be for the non-exclusive benefit and use of Grantee and its permitted employees, agents, assignees, contractors (and their subcontractors, employees and materialmen), or representatives for the purposes contemplated herein, and no third party shall have any rights under this Easement Agreement.

5. Default. A default by any Party under this Easement Agreement shall entitle the other party to all remedies available at law or in equity, which may include but not be limited to the right of actual damages, injunctive relief and/or specific performance.

6. Enforcement of Agreement. In the event that either Grantee or Grantor seeks to enforce this Easement Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, and expert witness fees and costs for trial, alternative dispute resolution or appellate proceedings.

7. Notices. Any notice, demand, consent, authorization, request, approval, or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this Easement Agreement shall be effective and valid only if in writing and delivered personally to the other Parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows at the addresses first set forth above (or to such other place as any party may by notice to the others specify). Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. 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 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 Grantor and counsel(s) for Grantee may deliver Notice on behalf of the Grantor and Grantee, respectively.

8. Assignment. Neither party may assign, transfer or license all or any portion of its real property rights under this Easement Agreement without the prior written consent of the other party. Any assignments attempted to be made by any party without the prior written approval of the other party are void. Notwithstanding the foregoing, nothing herein shall prevent Grantee from assigning its maintenance obligations for the Improvements to a third party without the consent of the Grantor.

9. Controlling Law; Venue. This Easement Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The parties consent to and agree that the exclusive venue for any dispute arising hereunder shall be in Hernando County, Florida.

10. Public Records. Grantor understands and agrees that all documents of any kind provided to Grantee or to District staff in connection with this Easement Agreement are public records and are to be treated as such in accordance with Florida law.

11. Severability. The invalidity or unenforceability of any one or more provisions of this Easement Agreement shall not affect the validity or enforceability of the remaining portions of this Easement Agreement, or any part of this Easement Agreement not held to be invalid or unenforceable.

12. Binding Effect. This Easement Agreement and all of the provisions thereof shall inure to the benefit of and be binding upon the parties set forth herein and their respective successors and permitted assigns, and the agents, employees, invitees, tenants, subtenants, licensees, lessees, mortgagees in possession and independent contractors thereof, as a covenant running with and binding upon the Easement Areas.

13. Authorization. By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Easement Agreement, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this instrument.

14. Amendments. Amendments to and waivers of the provisions contained in this Easement Agreement may be made only by an instrument in writing which is executed by both parties hereto.

15. Entire Agreement. This instrument shall constitute the final and complete expression of the agreement between the Parties relating to the subject matter of this Easement Agreement.

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

[SIGNATURE PAGE FOLLOWS]

[Signature Page – Easement Agreement]

IN WITNESS WHEREOF, Grantor and Grantee have caused these presents to be executed on the day and year first above written.

WITNESSES

PULTE HOME COMPANY, LLC

By: [Signature]
Name: JAMES TAYLOR
Address: 2662 S Falkenburg Road
Riverview, FL 33578

By: [Signature]
Name: Ray Aponte
Title: Director of Land Development

By: [Signature]
Name: Michelle Figuera
Address: 2662 S Falkenburg Road
Riverview, FL 33578

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 5th day of May, 2025, by Ray Aponte, as Director of Land Development of Pulte Home Company, a Michigan limited liability company, on behalf of said entity, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.



KRISTEN L. DENNIS
Notary Public
State of Florida
Comm# HH425090
Expires 7/24/2027

Kristen L. Dennis
NOTARY PUBLIC, STATE OF Florida
Name: Kristen L. Dennis
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

[Signatures continue on following page]

[Signature Page – Easement Agreement]

WITNESSES

CALDERA COMMUNITY DEVELOPMENT
DISTRICT

By: [Signature]
Name: JAMES TAYLOR
Address: 2662 S Falkenburg Road
Riverview, FL 33578

By: [Signature]
Name: Brady Lefere
Title: Chair

By: [Signature]
Name: Michelle Figura
Address: 2662 S Falkenburg Road
Riverview, FL 33578

STATE OF Florida
COUNTY OF Hillborough

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 5th day of May, 2025, by Brady Lefere as Chair of the Caldera Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, on behalf of said entity, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

 KRISTEN L. DENNIS
Notary Public
State of Florida
Comm# HH425090
(NOTARY SEAL) Expires 7/24/2027

Kristen L. Dennis
NOTARY PUBLIC, STATE OF Florida

Name Kristen L. Dennis
(Name of Notary Public, Printed, Stamped
or Typed as Commissioned)

Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.

**DISTRICT ENGINEER'S CERTIFICATE
[PHASE 5 IMPROVEMENTS]**

_____, April 25, 2025

Board of Supervisors
Caldera Community Development District

Re: Acquisition of Improvements

Ladies and Gentlemen:

The undersigned is a representative of Coastal Engineering Associates, Inc. ("**District Engineer**"), as District Engineer for the Caldera Community Development District ("**District**") and does hereby make the following certifications in connection with the District's acquisition from Pulte Home Company, LLC ("**Developer**") as to certain public infrastructure improvements ("**Improvements**") as further detailed in **Exhibit A**. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed the Improvements. I have further reviewed certain documentation relating to the same, including but not limited to certain invoices, plans, and other documents.
2. The Improvements are within the scope of the District's capital improvement plan as set forth in the District's *Engineer's Report*, dated June 2023, as supplemented by the Supplemental Engineer's Report dated February 21, 2024, (**together "Engineer's Report"**), and specially benefit property within the District as further described in the Engineer's Report.
3. The Improvements were installed in accordance with their specifications, and, subject to the design specifications, are capable of performing the functions for which they were intended. I am not aware of any defects in the Improvements.
4. The total costs associated with the Improvements are as set forth in **Exhibit A**. Such costs are equal to or less than each of the following: (i) what was actually paid by the Developer to create and/or acquire the Improvements, and (ii) the reasonable fair market value of the Improvements.
5. All known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

6. With this document, I hereby certify that it is appropriate at this time for the District to acquire the Improvements.

[SIGNATURE PAGE FOLLOWS]

[Signature Page – District Engineer's Certificate]

COASTAL ENGINEERING ASSOCIATES, INC.


Brian M. Malmberg, P.E., Florida Reg. #59405 4/25/25

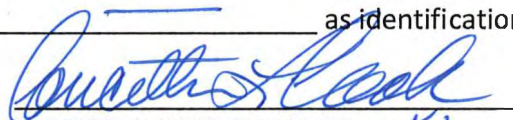
_____, P.E.

Florida Registration No. _____

District Engineer

STATE OF Florida
COUNTY OF Hernando

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization this 25th day of April, 2025, by
Brian Malmberg as District Engineer of Coastal
Engineering Associates, Inc., a Florida corporation, and with authority to execute the foregoing
on behalf of the entit(ies) identified above, and who appeared before me this day in person, and
who is either personally known to me, or produced _____ as identification.



NOTARY PUBLIC, STATE OF FL

Name: Concetta L. Cook

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

(NOTARY SEAL)



EXHIBIT A

Description of Phase 5 Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, fire hydrants, wells, pumping stations, sewage disposal plants, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, and general conditions and earthwork associated therewith, located within or upon the rights-of-ways designated as Tract A (Public Roadways), and all "Public Utility Easements," each as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Surface Water Management – All drainage and surface water management systems, including but not limited to sod, surface water structures, and pipes, and general conditions and earthwork associated therewith, located within portions of the real property identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Roadways – All subdivision roadways including the surface asphalt, base, subgrade, roadway curb and gutter, striping and signage, and sidewalks abutting non-lot lands, and general conditions and earthwork associated therewith, located within the rights-of-ways designated as Tract A (Public Roadways) and named Benham Rise Court and Alpenglow Court, as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Work Product – Any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits curb cut and right-of-way permits, utility permits, drainage rights, bonds and similar to or in any way connected with the development, construction and ownership of the public improvements for this project as described in the *Engineer's Report*, dated June 2023 as amended by the *Supplemental Engineer's Report*, dated February 21, 2024.

Total for all the foregoing:

Improvement	Total Value	Balance to Finish	Retainage	Paid to Date (Acquisition Value)
Earthwork/General Conditions	\$124,285.00	\$8,850.00	\$11,543.50	\$103,891.50
Paving / Roadways	605,349.75	8,604.00	59,674.59	537,071.16
Surface Water Management	642,619.50	0	64,261.97	578,357.53
Sanitary Sewer / Wastewater	431,935.50	0	43,193.56	388,741.94
Watermain / Potable Water	400,555.00	0	40,055.55	360,499.45
TOTALS	\$2,204,744.75	\$17,454.00	\$218,729.17	\$1,968,561.58

PROFESSIONAL ACKNOWLEDGMENT AND RELEASE
[PHASE 5 WORK PRODUCT]

THIS ACKNOWLEDGMENT & RELEASE (“Release”) is made the 25th day of April, 2025, by **Coastal Engineering Associates, Inc.**, having offices located at 966 Candlelight Boulevard, Brooksville, Florida 34601 (**“Professional”**), in favor of the **Caldera Community Development District (“District”)**, which is a local unit of special-purpose government situated in Hernando County, Florida, with an address of c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to that certain *Request for Authorization, Job No. 21094-3, Caldera at Sterling Hill (“Contract”)* dated August 13, 2022, and between Professional and Pulte Home Company, LLC, a Michigan limited liability company (**“Developer”**) has created certain work product, as described in **Exhibit A (“Work Product”)**; and

WHEREAS, Developer may in the future convey the Work Product to the District and for that purpose has requested Professional to confirm the release of all restrictions on the District’s right to use and rely upon the Work Product.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Professional provides the following acknowledgment and release:

1. **GENERAL.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.
2. **ACQUISITION OF WORK PRODUCT.** Professional acknowledges that the District is acquiring or has acquired the Work Product created by the Professional in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to use and rely upon the Work Product for any and all purposes. Professional hereby affirmatively agrees that the Work Product identified in **Exhibit A** is free of all claims, security agreement, encumbrances or liens.
3. **WARRANTY.** Professional hereby expressly acknowledges the District’s right to enforce the terms of the Contract, including but not limited to any forms of indemnification provided therein and to rely upon and enforce any other warranties provided under Florida law.
4. **CERTIFICATION.** Professional hereby acknowledges that it has been fully compensated for its services and work related to completion of the Work Product. This document

shall constitute a final waiver and release of lien for any payments due to Professional by Developer or District for the Work Product.

5. **EFFECTIVE DATE.** This Release shall take effect upon execution.

[SIGNATURE PAGE FOLLOWS]

COASTAL ENGINEERING ASSOCIATES, INC.

Brian M. Malmberg, P.E., Florida Reg. #39405 4/25/25

_____, P.E.

Florida Registration No. _____

District Engineer

STATE OF Florida
COUNTY OF Hernando

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 25th day of April, 2025, by Brian Malmberg as District Engineer of Coastal Engineering Associates, Inc., and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

(NOTARY SEAL)

Concetta L. Cook

NOTARY PUBLIC, STATE OF FL.

Name: Concetta L. Cook
(Name of Notary Public, Printed,
Stamped or Typed as Commissioned)



EXHIBIT A
Description of Work Product

Work Product – Any and all site plans, construction and development drawings, plans and specifications, as-builts, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits, curb cut and right-of-way permits, utility permits, drainage rights, bonds, and similar or equivalent private and governmental documents of every kind and character whatsoever pertaining or applicable to or in any way connected with the development, construction, and ownership of the public improvements for the project as described in the *Engineer's Report*, dated June 2023, as amended by that *First Supplemental Engineer's Report*, dated February 21, 2024.

CONTRACTOR ACKNOWLEDGMENT AND RELEASE
[PHASE 5 IMPROVEMENTS]

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made to be effective the 5TH day of MAY, 2025, by **RIPA & Associates, LLC**, a Florida limited liability company, with an address of 1409 Tech Boulevard, Suite 1, Tampa, Florida 33619 ("**Contractor**"), in favor of the **Caldera Community Development District ("District")**, which is a local unit of special-purpose government situated in Hernando County, Florida, with an address of c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to those certain contracts, the *Work Order to Master Land Trade Agreement, Caldera Subdivision Phase 5 Infrastructure*, dated August 17, 2023 ("**Contract**"), and between Contractor and Pulte Home Company, LLC, a Michigan limited liability company ("**Developer**"), Contractor has constructed for Developer certain infrastructure improvements, as described in **Exhibit A ("Improvements")**; and

WHEREAS, Developer may in the future convey the Improvements to the District and for that purpose has requested Contractor to confirm the release of all restrictions on the District's right to use and rely upon the Improvements; and

WHEREAS, Contractor has agreed to the release of any such restrictions.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, Contractor provides the following acknowledgment and release:

1. GENERAL. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. ACQUISITION OF IMPROVEMENTS. Contractor acknowledges that the District is acquiring or has acquired the Improvements constructed by Contractor in connection with the Contract, from Developer, and accordingly, the District has the unrestricted right to rely upon the terms of the Contract for same.

3. WARRANTY. Contractor hereby expressly acknowledges the District's right to enforce the terms of the Contract, including but not limited to any warranties and other forms of indemnification provided therein and to rely upon and enforce any other warranties provided under Florida law.

4. CERTIFICATION. Except as set forth herein, Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the

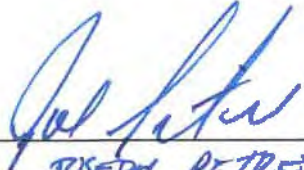
Improvements. Contractor further certifies that, except as set forth herein, no outstanding requests for payment exist related to the Improvements, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the appropriateness of payment made for the Improvements. Except as set forth herein, this document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer or District for the Improvements.

Notwithstanding anything to the contrary herein, Contractor is owed balance to finish and retainage amounts related to the Improvements and understands that such amounts shall be paid by Developer. The effectiveness of this Acknowledgment and Release is contingent upon such payment being timely made.

[SIGNATURE PAGE FOLLOWS]

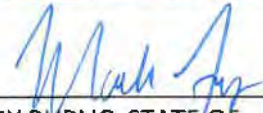
[Signature Page – Contractor Acknowledgment and Release]

RIPA & ASSOCIATES, LLC


By: JOSEPH PETRE
Its: DIR. OF RISK

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 5TH day of MAY, 2025, by JOSEPH PETRE as DIR. OF RISK of RIPA & Associates, LLC, a Florida limited liability company, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced N/A as identification.


NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)



Name: Michelle Furey
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A

Description of Phase 5 Improvements

Utilities - All wastewater lines and potable water lines, including but not limited to all pipes, structures, fittings, fire hydrants, wells, pumping stations, sewage disposal plants, valves, services, tees, laterals to the point of connection, manholes, facilities, lift stations, equipment and appurtenances thereto, and general conditions and earthwork associated therewith, located within or upon the rights-of-ways designated as Tract A (Public Roadways), and all "Public Utility Easements," each as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Surface Water Management – All drainage and surface water management systems, including but not limited to sod, surface water structures, and pipes, and general conditions and earthwork associated therewith, located within portions of the real property identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Roadways – All subdivision roadways including the surface asphalt, base, subgrade, roadway curb and gutter, striping and signage, and sidewalks abutting non-lot lands, and general conditions and earthwork associated therewith, located within the rights-of-ways designated as Tract A (Public Roadways) and named Benham Rise Court and Alpenglow Court, as identified in the plat known as Caldera Phase 5, recorded at Plat Book 48, Pages 3 through 8, inclusive, of the Official Records of Hernando County, Florida.

Work Product – Any and all site plans, construction and development drawings, plans and specifications, documents, surveys, engineering and soil reports and studies, licenses, permits, zoning approvals, entitlements, building permits, demolition and excavation permits curb cut and right-of-way permits, utility permits, drainage rights, bonds and similar to or in any way connected with the development, construction and ownership of the public improvements for this project as described in the *Engineer's Report*, dated June 2023 as amended by the *Supplemental Engineer's Report*, dated February 21, 2024.

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS B

**AGREEMENT BETWEEN PINE LAKE SERVICES, LLC, AND
CALDERA COMMUNITY DEVELOPMENT DISTRICT
FOR LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES**

This agreement (the “Agreement”) is made and entered into this 1st day of May 2025, by and between:

CALDERA COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, located in Hernando County, Florida, whose address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “District”), and

PINE LAKE SERVICES, LLC, a Florida limited liability company, with a mailing address of 12980 Tarpon Springs Road, Odessa, Florida 33556 (the “Contractor” together with the District, the “Parties”).

RECITALS

WHEREAS, the District was established by ordinance of the Board of County Commissioners of Hernando County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including surface water management systems, roadways, landscaping and irrigation, and other infrastructure; and

WHEREAS, the District has a need to retain an independent contractor to provide landscape and irrigation maintenance services for certain lands within and around the District; and

WHEREAS, Contractor represents that it is qualified to serve as a landscape and irrigation maintenance contractor and provide such services to the District; and

WHEREAS, the District and Contractor warrant and agree that they have all right, power, and authority to enter into and be bound by this Agreement.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the District and Contractor (collectively, referred to as the “Parties”), the receipt of which and sufficiency of which is hereby acknowledged, the Parties agree as follows:

Section 1. Recitals. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

Section 2. Services to be Performed by Contractor. The District agrees to pay Contractor for the work (the “Work”) described in the attached **Exhibit A** and as depicted on the Maintenance Exhibit attached as **Exhibit B**.

- a. If the District should desire additional work or services, or to add additional lands to be maintained, the Contractor agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiations, the parties shall agree in writing

to an addendum or change order to this Agreement. The Contractor shall be compensated for such agreed additional work or services based upon a payment amount acceptable to the parties and agreed to in writing; provided however, Contractor agrees to the compensation rates for the additional services identified in **Exhibit C** of the Agreement.

b. While providing the Work, the Contractor shall assign such staff as may be required, and such staff shall be responsible for coordinating, expediting, and controlling all aspects to assure completion of the Work.

c. The Contractor shall provide the Work as shown in **Exhibit A** of this Agreement. Contractor shall solely be responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District.

d. This Agreement grants to Contractor the right to enter the lands that are subject to this Agreement, for those purposes described in this Agreement, and Contractor hereby agrees to comply with all applicable laws, rules, and regulations.

e. The Contractor agrees, as an independent contractor, to undertake work and/or perform such services as specified in this Agreement or any addendum executed by the Parties or in any authorized written work order by the District issued in connection with this Agreement and accepted by the Contractor. All work shall be performed in a neat and professional manner reasonably acceptable to the District and shall be in accordance with industry standards. The performance of the Work by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District.

Section 3. Compensation and Term. As compensation for the services described in this Agreement, the District agrees to pay the Contractor an amount of not to exceed Eighteen Thousand Nine Hundred Four Dollars (\$18,904.00) per month for a total fee not to exceed Three Two Thousand Four Hundred Sixty-Four Dollars (\$302,464.00) for the period of the Contractor's services, which shall commence on June 1, 2025, and shall continue through September 30, 2026, unless terminated earlier in accordance with Paragraph 13, below. The Agreement may be renewed, in writing, at the option of the District, for three (3) additional one-year terms at the amounts set forth in **Exhibit C** of this Agreement.

a. The Contractor shall maintain records conforming to usual accounting practices. As soon as may be practicable at the beginning of each month, the Contractor shall invoice the District for all services performed in the prior month and any other sums due to the Contractor. The District shall pay the invoice amount within thirty (30) days after the invoice date. The Contractor may cease performing services under this Agreement if any payment due hereunder is not paid within thirty (30) days of the invoice date. Each monthly invoice will include such supporting information as the District may reasonably require the Contractor to provide.

b. The District may require, as a condition precedent to making any payment to the Contractor that all subcontractors, material men, suppliers or laborers be paid and require evidence, in the form of lien releases or partial waivers of lien, to be submitted to the

District by those subcontractors, material men, suppliers, or laborers, and further require that the Contractor provide an Affidavit relating to the payment of said indebtedness. Further, the District shall have the right to require, as a condition precedent to making any payment, evidence from the Contractor, in a form satisfactory to the District, that any indebtedness of the Contractor, as to services to the District, has been paid and that the Contractor has met all of the obligations with regard to the withholding and payment of taxes, Social Security payments, Workmen's Compensation, Unemployment Compensation contributions, and similar payroll deductions from the wages of employees.

Section 4. Care of the Property. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage. Contractor agrees to repair or replace, to the District's satisfaction, any damage resulting from Contractor's activities and work within twenty-four (24) hours. In the event Contractor does not repair or replace the damage to District's satisfaction, Contractor shall be responsible for reimbursing District for such damages.

Section 5. Insurance. The Contractor or any subcontractor performing the Work described in this Agreement shall maintain throughout the term of this Agreement the following insurance:

- (1) Worker's Compensation Insurance in accordance with the laws of the State of Florida.
- (2) Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than One Million and No/100 Dollars (\$1,000,000.00) combined single limit bodily injury and property damage liability, and covering at least the following hazards:
 - Independent Contractors Coverage for bodily injury and property damage in connection with subcontractors' operation.
- (3) Employer's Liability Coverage with limits of at least One Million and No/100 Dollars (\$1,000,000.00) per accident or disease.
- (4) Automobile Liability Insurance for bodily injuries in limits of not less than One Million and No/100 Dollars (\$1,000,000.00) combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

The District, its staff, consultants and supervisors shall be named as an additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. 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, and such carrier shall have a Best's Insurance Reports rating of at least A-VII.

If the Contractor 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, the Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District obtaining the required insurance.

Section 6. Independent Contractor. The District and Contractor agree and acknowledge that Contractor shall serve as an independent contractor of the District. Neither the Contractor nor employees of the Contractor, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Contractor agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Contractor, if there are any, in the performance of this Agreement. The Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

Section 7. Indemnification. Contractor agrees to defend, indemnify and hold harmless the District and its officers, agents and employees and their respective successors and assigns (the “District Parties”) from any and all Claims occurring incident to or resulting in whole or in part from the activities of the Contractor, the Contractor’s agents, employees, subcontractors, advisors, and other parties (the “Contractor Parties”) employed or engaged by Contractor or any of the foregoing, in connection with this Agreement; provided, however, that this indemnity shall not apply to the extent of the District’s gross negligence or willful misconduct or as otherwise provided herein.

a. This indemnity shall survive the expiration or termination of this Agreement as to any such Claims arising out of this Agreement. Contractor shall, upon receipt of notice of any Claim, promptly take all action necessary to make a claim under any applicable insurance policy or policies Contractor is carrying and maintaining. In any and all Claims against one or more of the District Parties by any employee of any of the Contractor Parties, the indemnification obligation under this Section shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable under workers’ or workmen’s compensation acts, disability benefit acts or other employee benefit acts. “Claims” shall mean any and all direct or indirect claims, demands, actions, causes of action, suits, rights or recovery for any relief or damages, debts, accounts, damages, taxes, assessments, fees, fines, penalties, costs, losses, liabilities, mechanic’s liens or stop notices and expenses (including, without limitation, court or arbitration costs, and attorneys’ fees and expenses, and other costs of defense), of any kind or nature, including, without limitation, whether based on contract in tort, in law or equity, or pursuant to any violation of any and all state laws, rules, ordinances, regulation, by-laws, orders decrees, permits, licenses and certificates of any federal, state or other governmental agency or body having jurisdiction, and whether foreseeable or unforeseeable.

b. For avoidance of doubt, indemnification obligation of the Contractor herein requires the Contractor to indemnify the District for any and all percentage of fault

attributable to Contractor for in any claims arising hereunder (whether such claim is against the District, the Contractor or the District and Contractor as jointly liable parties) regardless of whether the District is adjudged to be more or less than 50% at fault.

Section 8. Recovery of Costs and Fees. In the event the District is required to enforce this Agreement or any provision hereof by court proceedings or otherwise, then if prevailing, the District shall be entitled to recover from Contractor all fees and costs incurred, including but not limited to reasonable attorneys' fees incurred prior to or during any litigation or other dispute resolution and including fees incurred in appellate proceedings.

Section 9. Limitations on Governmental Liability. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

Section 10. Labor, Materials and Equipment Claims. The Contractor shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it, to perform under this Agreement. The Contractor shall keep the District's property free from any materialmen's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy any claim or attempted lien within three (3) business days after the filing of a notice thereof, the District, in addition to any or all remedies available under this Agreement, may terminate this Agreement effective upon the giving of notice.

Section 11. Negotiation at Arm's Length. This Agreement has been negotiated fully between the parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any Party.

Section 12. Enforcement and Protection Against Third Party Interference. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and/or specific performance. In the event that either the District or the Contractor 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 attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

Section 13. Termination. The District may terminate this Agreement without cause upon thirty (30) days' written notice. The District shall also have the right to terminate this Agreement at any time due to Contractor's failure to perform in accordance with the terms of this Agreement or for any reason. Contractor shall have the right to terminate this Agreement upon sixty (60) days' written notice to the District stating a failure of the District to perform in accordance with the terms of this Agreement; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. In the event either party terminates this Agreement, Contractor agrees to accept the balance due and owing to them at the effective date of termination for the Work performed up to that date.

Section 14. Permits and Licenses. All permits and licenses required by any governmental agency directly for the District shall be obtained and paid for by the District. All other permits or licenses necessary for the Contractor to perform under this Agreement shall be obtained and paid for by the Contractor.

Section 15. Inspections. The District shall designate in writing a person to act as the District's representative with respect to the services to be performed under this Agreement. The District's representative shall have complete authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements, and systems pertinent to the Contractor's services.

(1) The District hereby designates the District Manager, Field Services Manager, or a representative of the District Manager, to act as its representative.

(2) The Contractor agrees to meet with a District representative, when requested, to walk the property to discuss conditions, schedules, and items of concern regarding this Contract. At that time, the District will compile a list of landscape related items (Field Inspection Report) that should be performed before the next walk through or other designated time. The Contractor shall be required to provide, in writing, within seven (7) calendar days what actions shall be taken to remedy those findings within the Field Inspection Report. Response shall include a timeline as to when items shall be completed as well as diagnosis and treatment plans for those items requiring such. If the Contractor does not respond within the specified time, the first offense will result in a written warning; the second offense will result in a second written warning and the Board of Supervisors for the District will be notified; the third offense may terminate this contract for cause at the District's discretion. If the deficient items have not been rectified to the District's satisfaction within the stated time provided in the response to the Field Inspection Report, (but in no circumstance no longer than a 1-month period), the District reserves the right to subcontract out such work and withhold the cost of such work from the Contractor's next monthly invoice. The District will be responsible for scheduling the inspections. The District must have no less than five (5) days' notice if there is a need to reschedule. Inspections will proceed with or without the attendance of the Contractor. Notwithstanding, Contractor is responsible for a weekly inspection of the entire property subject to the Contract Work. Contractor shall provide to management a written summary of work performed for each week with notification of any problem areas.

Section 16. Entire Agreement. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. To the extent that anything contained within **Exhibit A** conflicts with anything contained within this Agreement, this Agreement shall control.

Section 17. Amendment. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

Section 18. Authority to Contract. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

Section 19. Notices. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by Federal Express or First Class Mail, postage prepaid, to the parties, as follows:

- a. If to Contractor: Pine Lake Services, LLC
12980 Tarpon Springs Road
Odessa, Florida 33556
Attn: Shannon Dyer
 - b. If to 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

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

Section 20. 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.

Section 21. Assignment. Contractor may not assign this Agreement or any monies to become due hereunder without the prior written approval of the District. Any assignment entered into without the written approval of the District shall be invalid and unenforceable.

Section 22. Applicable Law and Venue. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. All actions and disputes shall be brought in the proper court and venue, which shall be Hernando County, Florida.

Section 23. Public Records. The Contractor agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, Contractor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Contractor acknowledges that the designated public records custodian for the District is Kristen Suit. Among other requirements, Contractor must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Contractor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the Contractor or keep and maintain public records required by the District to perform the service. If the Contractor transfers all public records to the District upon completion of this Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request

from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, AT (561) 571-0010, OR BY EMAIL AT SUITK@WHHASSOCIATES.COM, OR BY REGULAR MAIL AT 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.

Section 24. 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, Company 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, the 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. The 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.

Section 25. Conflict. To the extent that the terms described in **Exhibit A** conflict with the terms of this Agreement, the terms herein shall control.

Section 26. Compliance with Governmental Regulation. The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances, including conservation easements applicable to the District. If the Contractor 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 or 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 the Contractor or any of its agents, servants, employees, or material men, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, 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 immediately upon the giving of notice of termination.

Section 27. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

Section 28. 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. Additionally, the Parties acknowledge and agree that the Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, “electronic signature” shall include faxed versions of an original signature, electronically scanned and transmitted versions (e.g. via PDF) of an original signature, or signatures created in a digital format.

Section 29. Compliance with Section 20.055, Florida Statutes. The Contractor agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant to such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), *Florida Statutes*.

Section 30. Statement Regarding Chapter 287 Requirements. Contractor acknowledges that, in addition to all Laws and Regulations that apply to this Agreement, the following provisions of Florida law (“Public Integrity Laws”) apply to this Agreement:

- a. Section 287.133, *Florida Statutes*, titled *Public entity crime; denial or revocation of the right to transact business with public entities*;
- b. Section 287.134, *Florida Statutes*, titled *Discrimination; denial or revocation of the right to transact business with public entities*;
- c. Section 287.135, *Florida Statutes*, titled *Prohibition against contracting with scrutinized companies*;
- d. Section 287.137, *Florida Statutes*, titled *Antitrust violations; denial or revocation of the right to transact business with public entities; denial of economic benefits*; and
- e. Section 287.138, *Florida Statutes*, titled *Contracting with entities of foreign countries of concern prohibited*.

Contractor acknowledges that the Public Integrity Laws prohibit entities that meet certain criteria from bidding on or entering into or renewing a contract with governmental entities, including with the District (“**Prohibited Criteria**”). Contractor certifies that in entering into this

Contract, neither it nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity, meets any of the Prohibited Criteria, and in the event such status changes, Contractor shall immediately notify the District.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have signed and sealed this Agreement on the day and year first written above.

ATTEST:

**CALDERA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

ATTEST:

PINE LAKE SERVICES, LLC, a Florida
limited liability company

Title: _____

Shannon Dyer

Title: Business Development

EXHIBIT A

CALDERA COMMUNITY DEVELOPMENT DISTRICT

DETAILED SPECIFICATIONS Landscape and Irrigation Maintenance Services

The Map(s) of Service Areas are incorporated into these Detailed Specifications.

Please note the following when completing the proposal forms:

The Work defined in this document is intended to be all encompassing, meaning this scope may specify maintenance requirements for grass, plants, trees, shrubs, or irrigation not specifically covered by any Agreement entered into between the Caldera Community Development District ("District") and the Contractor. Any requirement contained herein but not specified in any Agreement issued by the District will be self-deleting.

The Contractor agrees to provide all labor, supervision, and equipment necessary to carry out the Work outlined in the Agreement. There shall be no variance from the requirements contained herein unless expressly stated through an addendum.

Initial Reports

Contractor is responsible for providing a written report to the District within thirty days of start date of contract outlining any damage to the irrigation system. The District is responsible for any necessary repairs listed on the Contractor's report.

Contractor is responsible for providing a written report to District within thirty (30) days of start date of contract outlining any dead turf and/or plant material present in the areas to be maintained on the Maintenance Map.

After day thirty (30), if the District has repaired the irrigation system as called for above, the Contractor is responsible for replacement of any additional dead turf and/or plant material in the Areas to be Maintained that is not caused by age, non-Contractor vehicle damage, vandalism, or Acts of God. As District replaces dead turf/plant material from Contractor's report, Contractor is responsible for providing photos or video proof that dead plant material was dead or distressed at the start of the contract period.

General Services

Landscape General Services

1. **Mowing.** Mowing of all turf areas weekly in the months of March through November and bi-weekly December through February. Mowing wet grass shall be avoided when possible. Mower blades must be sharp so that the cut grass edge is clean and not ragged. At no time will mowing height be reduced so that more than one-third (1/3) of the blade of grass is removed at any cutting.
2. **Hard Edging.** Hard Edging of all walks, drives, curbs, bed perimeters, tree wells, and trees. Contractor shall line-trim or chemically treat around posts, lights, signs, trees, utility installations, as required to keep a neat, clean appearance throughout the Property. Edging will be done in conjunction with the mowing operations. Hard Edging is to be defined as outlining and/or removing turf from the borders by use of a mechanical edger. (Does not include pond banks.)
3. **Pond Banks.** All pond banks will be line trimmed to the current water level.

4. Turf Trimming. Trimming around obstacles within finished turf areas will be completed during each mowing visit by use of chemicals, a string trimmer or other mechanical means. All turf shall be maintained within a 2" to 5" range, depending on turf type.
5. Detailing. Detailing of planted areas over the entire property will be performed every week in a sectional method. The detailing process will include trimming, pruning, and shaping of all shrubbery, ornamentals and groundcover, removal of tree suckers as well as the defining of bed lines tree saucers, and the removal of unwanted vegetation.
 - a. General Pruning. Detailing includes trimming and pruning of all bushes, shrubs, hedges, vines, etc., as needed and Contractor shall immediately remove the cuttings and trimmings and other debris from District property. All shrubs, and other plant material that encroach on or obstruct any street, sidewalk, walkway, view of street, sidewalk or sign shall be trimmed by the Contractor as needed or as directed by the District. Trees must be lifted and maintained over all road surfaces and sidewalks. All shrubs and hedges will be sheared in a consistent manner to maintain optimum shape and size as growth habit and plant health dictates.
 - b. Tree Pruning. Detailing includes tree pruning. Trees will be pruned as needed to remove dead fronds, seed pods, loose boots and weak stalks. All trees will be sheared in a consistent manner to maintain optimum shape and size as growth habit and plant health dictates.
6. Weeding. Weeding shall be done in conjunction with mowing as a regular duty. Beds and tree wells are to be weeded to avoid competition with desirable plants, as well as to enhance the appearance of the property. Weeding will be accomplished by hand pulling and/or herbicide application. All weeds in sidewalk or pavement areas will be chemically controlled or removed as required.
 - a. Turf Weed Control. Broadleaf and sedge type weeds shall be covered under these specifications. Turf areas shall be treated as warranted with approved pre and post emergent weed control products following all State and Federal regulations.
7. Blowing. Sidewalks, curbs and other paved surfaces adjacent to turf and/or other landscaped elements will be kept clean of landscape debris by the use of forced air machinery or sweeping. Landscaping debris shall be swept or blown off in a direction away from buildings, planting beds and cars. Clippings and debris shall never be blown into storm water inlets or ponds.
8. Landscaping Debris. All areas shall be kept free of grass clumps and excess debris. The Contractor will haul away all landscape debris generated during the performance of this Scope of Work.
9. Turf Care. All trees, turf, shrubs, ornamentals and groundcovers will be monitored for pests, disease and nutrient problems and treated accordingly when found.
10. Bedding Care. Beds with mulch, bark, or chips will be monitored for replenishment to maintain a neat and quality appearance. All beds will be cleaned and hand or machine cultivated prior to the installation of new plant material.

Fertilization Services

Contractor shall apply fertilizers as needed using approved products following all State and Federal regulations. The number of applications will be based on plant types and requirements as determined by the Contractor. Contractor shall ensure that fertilization scheduling does not exceed the fertilizer label rate prescribed and complies with state and local ordinances.

Insect Control Services

In order to maintain the health and appearance of the turf and plant material, turf and shrub bed areas will be inspected monthly for indications of pest problems such as insects, disease, and invasive weeds. Contractor shall provide control for insects damaging turf, plant material, and shrub bed areas by using approved products following all State and Federal regulations. Upon confirmation of a concern requiring pesticide, herbicide, or fungicide treatment, such products will

be applied on an as needed or spot treatment basis, whenever possible using the least toxic effective means of control. Follow-up applications of pesticide, herbicide, or fungicide will be done as needed to maintain healthy and beautiful plants.

Any issue identified that compromises or threatens to compromise the overall health or appearance of the turf or plant material shall be deemed an infestation and require treatment. Preventative and/or blanket treatments shall be presented to the District as a work authorization proposal for "additional services" to treat Infestations.

Irrigation - Maintenance/Service

1. The Contractor will perform the following inspection and maintenance services once monthly:
 - a. Activate and visually inspect each zone of the existing system. The total number of zones required for this project is to be determined and will be finalized based on project needs and site conditions.
 - b. Visually inspect entire property for proper coverage.
 - c. Visually inspect system and report to the District any heads, valve boxes, or other equipment in need of repair or replacement.
 - d. Clean or adjust any heads not functioning properly.
 - e. Adjust program controller to the watering needs as dictated by weather conditions.
 - f. Assure proper operation of all control valves.
 - g. Adjust heads for correct arc and rotation as necessary.
 - h. Leave areas in which repairs or adjustments are made neat and free of debris.

As Needed Services

1. **Emergencies and Storm Debris.** Clean up and removal of storm damage debris, fallen trees, tree limbs, or other excessive debris from trees will be done as needed and billed separately.
2. **Mulching and/or Sod Replacement.** All mulching and/or sod replacement will be billed separately upon approval of the District's Representative. The District reserves the right to subcontract out any and all mulching events.
3. **Tree Trimming.** All tree trimming for trees above eight (8) feet in height will be billed separately upon approval of the District's Representative. The District reserves the right to subcontract out any and all tree trimming events. Crown pruning of trees above eight (8) feet in height will be done as needed and billed separately upon approval of the District's Representative. The District reserves the right to subcontract out any and all crown pruning events.
4. **Tree Fertilization.** Contractor shall apply fertilizers to palm trees and hardwood trees as needed using approved products following all State and Federal regulations. The number of applications will be based on plant types and requirements as determined by the Contractor. All fertilizers utilized under this program will be custom blended with a balanced nutrient package. Contractor shall ensure that fertilization scheduling does not exceed the fertilizer label rate prescribed and complies with state and local ordinances.
5. **Preventative and/or Blanket Insecticide Treatments.** Any issue identified that, in Contractor's opinion, compromises or threatens to compromise the overall health or appearance of the turf or plant material shall be deemed an Infestation. Infestations necessitate a more aggressive and/or blanket treatment approach. Contractor shall apply insecticide using approved products following all State and Federal regulations.
6. **Irrigation – Repairs.** The Contractor must obtain District approval of irrigation system repairs and component replacement before initializing such work. Upon authorization by the District, the Contractor will proceed with such extra Work at a price negotiated by the parties. The negotiated prices shall be agreed upon between the Contractor and District and a standard unit price list will be made a part of any Agreement resulting from this Scope of Work.

GENERAL CONDITIONS

1. All Work will be performed during the normal business week of the Contractor (Monday through Friday) unless otherwise stipulated. All work shall be performed professionally in accordance with generally accepted horticultural principals.
2. The District's Representative will be the primary point of contact for the Contractor related to the Agreement and for the purpose of verifying that work performed by Contractor is done according to the signed Agreement. The initial District Representative is Wrathell Hunt & Associates, LLC. The District will notify the Contractor if the District's Representative changes to another entity or person.
3. Contractor will maintain general liability insurance, property damage insurance, and worker's compensation insurance in amounts acceptable to the District at all times while performing the Work. District insurance requirements will be specified in the actual Agreement between the Contractor and District.
4. Contractor will maintain at all times the necessary licenses in the state, county, or city having jurisdiction and any permits required in performance of the Work.
5. Contractor will comply with all applicable provisions of the Equal Employment Opportunity Act, Executive Order 11246 of September 24, 1965, the Americans with Disabilities Act and other equal employment opportunity legislation.
6. All work performed shall be in strict accordance with the District's specifications and all local municipalities and government agencies' requirements, including State/Federal EPA, FDEP, State of Florida codes, ordinances and Statutes.
7. Contractor shall pay all local, state and federal taxes. If any, applicable to this Agreement, the Services performed pursuant to this Agreement, and the compensation paid to the Contractor.
8. Contractor will reimburse District for damages by Contractor to personal and/or real property due to Contractor's negligence. The Contractor shall be solely responsible for all damages, injury or destruction to persons (including death) or property that occurs as a proximate result of any act, omission or negligence of the Contractor, or its agents, officers, directors, and employees, and the Contractor shall defend, indemnify and hold harmless the District there from.
9. Contractor shall notify the District and the District shall secure the approval of those residents whose real property the Contractor shall require access to in the course of performing work under this Scope of Work.
10. Freeze Protection. Contract shall prepare and execute a freeze protection plan, including covering and preparing all plants that are prone to freezing when temperatures are expected to be below 32 degrees, including annuals, palms, and other vegetation that can be easily protected from the weather.
11. CDD Meeting Attendance. Contractor must attend every regularly scheduled District meeting unless directed otherwise by the District's Board.
12. Emergencies. Contractor must have an emergency phone contact available twenty-four (24) hours per day for major irrigation repairs and leaks. Contractor must be on-site within two (2) hours when notified of a major irrigation break as may be requested by the District. Contractor must provide priority emergency clean up services after named storms.

QUALITY AND INSTALLATION STANDARDS

1. Plant material in a state of decline should immediately be brought to the attention of the District's Representative. Contractor shall be responsible for replacement of dead or unsightly plant material if due to Contractor's negligence. In addition, new plant material shall be guaranteed for a period of one (1) year after final acceptance.

2. Contractor will be responsible for correcting all deficiencies found by District's Representative within seven (7) working days and prior to invoice submittal.
3. Notwithstanding the above, before performing any work, the Contractor affirms that Contractor has totally familiarized itself with plans and all general notes and requirements as specified. There shall be no deviation from plans unless authorized in writing. No extra work shall be allowed unless a prior written authorization is received from the District.
4. At all times, Contractor must:
 - a. Construct, operate, and maintain a safe and healthful work environment.
 - b. Provide its employees the protective clothing, equipment, training, and safety devices necessary to insure compliance with relevant State and Federal Safety and Health standards.
5. All material, equipment, etc. to be used by the Contractor in the performance of the Services shall conform to all OSHA requirements. The Contractor shall defend, indemnify and hold harmless the District for any failure by the Contractor to comply with those requirements.
6. Contractor shall supply District with a chemical information list and all MSDS sheets prior to starting work and will update both on an annual basis.
7. Where applicable, Contractor will provide District with a fall protection plan as required by the OSHA 1995 fall protection standards.
8. The following shall not be allowed on District's property:
 - a. Alcohol or illegal drugs of any kind.
 - b. Loud or offensive music.
 - c. Pets or animals.
 - d. Firearms or weapons.
 - e. Any non-employee under 18 years of age.
9. Contractor is responsible for the daily personal appearance of landscape personnel. Contractor shall provide seasonal uniforms and weather-appropriate protective clothing necessary to support continuous performance of contract requirement

Enclosure A, Schedule of Services, as applicable to each Agreement

Contractor shall ensure hiring, training and administration of motivated and professional employees that meet or exceed both Contractor and District's standards. Compliance with Occupational Safety and Health Act (O.S.H.A.) All material, equipment, etc. to be used by the Contractor in the performance of the Services shall conform to all OSHA requirements. The Contractor shall defend, indemnify and hold harmless the District for any failure by the Contractor to comply with those requirements.

Contractor is responsible for the daily personal appearance of landscape personnel. Contractor shall provide seasonal uniforms and weather-appropriate protective clothing necessary to support continuous performance of contract requirements. Landscape personnel are prohibited from carrying weapons of any kind, including but not limited to: firearms, nightsticks, martial arts weapons or equipment, batons or any chemical agent spray or liquid.

Contractor shall agree to remove from the site, whenever required to do so by the District, any employee considered by District to be unsatisfactory or undesirable to the District, within the limits of any applicable laws.

Contractor shall administer all cost accounting and billing relative to this contract.

Contractor must have an emergency phone contact available twenty-four (24) hours per day for major irrigation repairs and leaks and the contact must speak and understand the English language fluently. Contractor must be on-site within two (2) hours when notified of a major irrigation break as may be requested by the Caldera CDD.

Contractor must attend every District meeting held on a monthly basis.

Contractor must provide priority emergency clean up services after named storms. Contractor must coordinate such services with the District.

Contractor is responsible for providing a written report to the District within thirty days of start date of contract outlining any damage to the irrigation system. The District is responsible for any necessary repairs listed on the Contractor's report.

Contractor is responsible for providing a written report to District within thirty (30) days of start date of contract outlining any dead turf and/or plant material (trees in excess of fifteen feet height are excluded) present in the Areas to be Maintained. After day thirty (30), if the District has repaired the irrigation system as called for above, the Contractor is responsible for replacement of any additional dead turf and/or plant material in the Areas to be Maintained that is not caused by age, non-Contractor vehicle damage, vandalism, or Acts of God. As District replaces dead turf/plant material from Contractors report, Contractor is responsible for providing photos or video proof that dead plant material was dead or distressed at the start of the contract period.

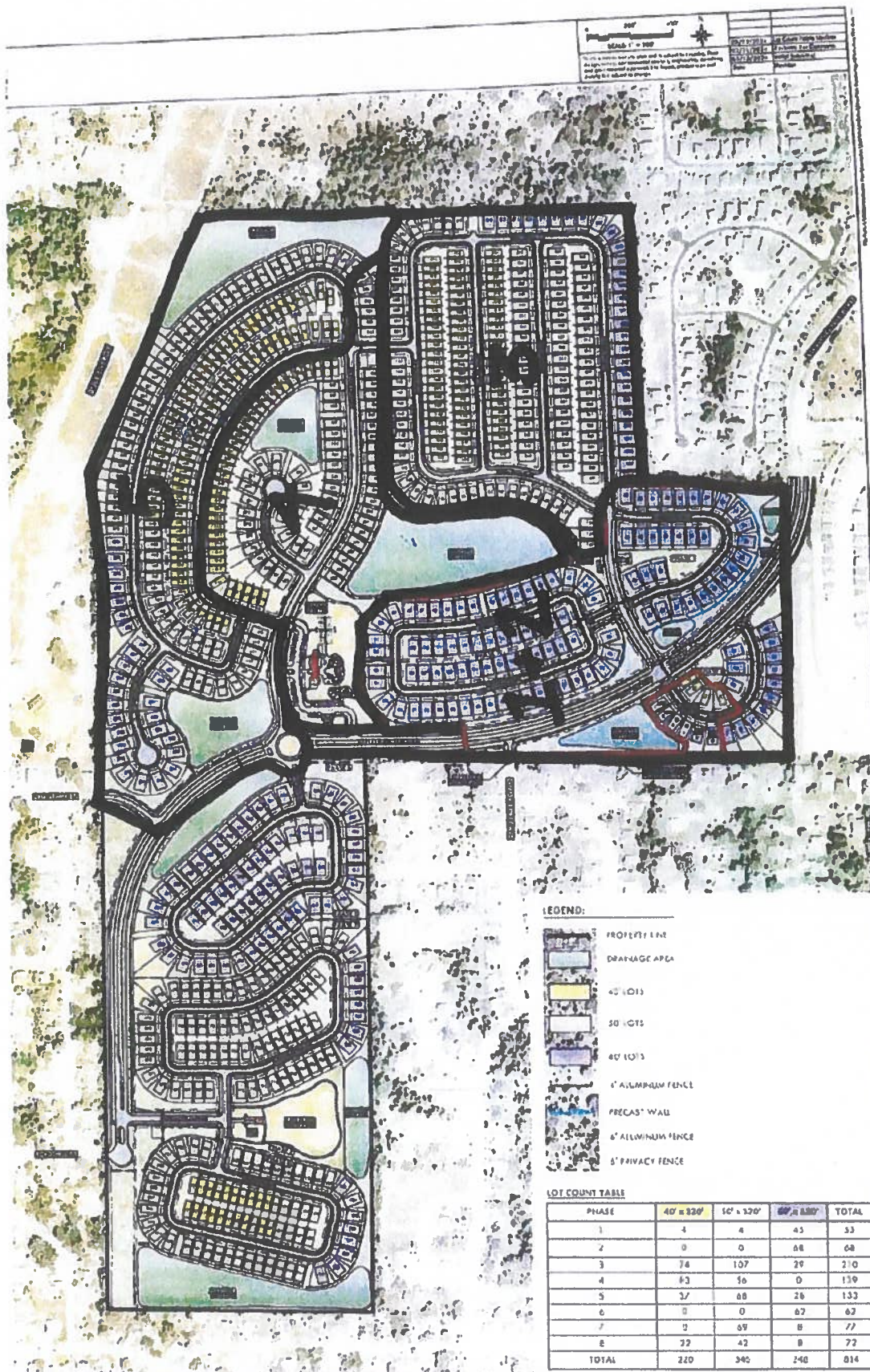
Contractor shall assign an account manager to the property that shall be responsible for the on- site supervision of Contractors personnel and services being rendered.

The account manager shall communicate with the District Manager at least monthly and such communication shall include, but not limited to the following:

1. Detailed monthly reports of work performed, and detailed and dated enumeration of problems encountered, during service performance, and recommendation for solution.
2. Detailed monthly irrigation reports from irrigation inspection.

3. Detailed and dated account of any materials or service incorporated into work that will be billed for as an extra charge. All extra work that incurs a cost must be approved in advance.
4. Detailed and dated account of any materials or service incorporated into work that will be billed for as an extra charge. All extra work that incurs a cost must be approved in advance.
5. All of the above reports and accounts will be delivered to the Community District Manager along with the invoice for the prior month's services; invoice will not be processed for payment until reports are received.

EXHIBIT B



ALDERA
LANDSCAPED SITE PLAN

CLEARVIEW
LAND DESIGN, P.L.
REGISTERED LANDSCAPE ARCHITECTS
111 W. Adams Street, Suite 200, Tampa, Florida 33604
(813) 222-3319

EXHIBIT C

**CALDERA COMMUNITY DEVELOPMENT DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
BID SUMMARY**

Proposer Name: Pine Lake Services, LLC

General Services

Total lump sum cost for all General Services covered required by the Detailed Specifications:

Proposed Lump Sum:	Monthly Cost	Total Cost
Initial Term (17 months)	<u>\$18,904</u>	<u>\$321,368</u>
First Renewal (12 months)	<u>\$17,484</u>	<u>\$209,808</u>
Second Renewal (12 months)	<u>\$18,008</u>	<u>\$216,096</u>
Third Renewal (12 months)	<u>\$18,548</u>	<u>\$222,576</u>
TOTAL		<u>\$969,848</u>

The Initial Term shall be based on the following schedule of values:

FUNCTION	FREQUENCY	UNIT PRICE	TOTAL INITIAL TERM (17 months)
A. Landscape Services (mowing, detailing, weeding, edging, trimming, pruning, blowing, weed control, disease control etc.)	Weekly March – Nov. Bi-weekly Dec. – Feb. (total of 68 visits)	\$14,841	\$252,297
B. Irrigation Services	Once per month (total of 17 visits)	\$1,000	\$17,000
C. Pest/Insect Control Services	Once per month (total of 17 visits)	\$362	\$6,154
D. Fertilization Services (all plant materials, as applicable)	Once per month (total of 17 visits)	\$2,701	\$45,917
TOTAL (sum of A through D)			
Mulch Per CY	As Needed*	\$57	N/A
Sod Replacement	As Needed*	\$1.35	N/A
Tree Fertilization Per Tree	As Needed*	\$50	N/A
Irrigation Labor Emergency Response Per Hour	As Needed*	\$90	N/A
Landscape Labor Post-Storm cleanup Response Per Hour	As Needed*	\$75	N/A

* Should not be included in yearly total

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

**UNAUDITED
FINANCIAL
STATEMENTS**

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2025**

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 306,425	\$ -	\$ -	\$ 306,425
Investments				
Revenue	-	503,275	-	503,275
Reserve	-	297,895	-	297,895
Construction	-	-	10,159	10,159
Cost of issuance	-	310	-	310
Interest	-	796	-	796
Due from Landowner	67,508	-	-	67,508
Due from other governments	329	-	-	329
Utility Deposit	295,395	-	-	295,395
Total assets	<u>669,657</u>	<u>802,276</u>	<u>10,159</u>	<u>1,482,092</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 149,122	\$ -	\$ -	\$ 149,122
Due to Landowner	-	16,444	4,479	20,923
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>155,122</u>	<u>16,444</u>	<u>4,479</u>	<u>176,045</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	<u>67,508</u>	<u>-</u>	<u>-</u>	<u>67,508</u>
Total deferred inflows of resources	<u>67,508</u>	<u>-</u>	<u>-</u>	<u>67,508</u>
Fund balances:				
Restricted for:				
Debt service	-	785,832	-	785,832
Capital projects	-	-	5,680	5,680
Unassigned	<u>447,027</u>	<u>-</u>	<u>-</u>	<u>447,027</u>
Total fund balances	<u>447,027</u>	<u>785,832</u>	<u>5,680</u>	<u>1,238,539</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 669,657</u>	<u>\$802,276</u>	<u>\$ 10,159</u>	<u>\$ 1,482,092</u>
Total liabilities and fund balances	<u>\$ 669,657</u>	<u>\$802,276</u>	<u>\$ 10,159</u>	<u>\$ 1,482,092</u>

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 250,074	\$ 289,288	86%
Assessment levy: off-roll	-	73,005	97,340	75%
Landowner contribution	70,562	253,444	186,791	136%
Total revenues	<u>70,562</u>	<u>576,523</u>	<u>573,419</u>	101%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	24,000	48,000	50%
Legal	825	1,136	20,000	6%
Engineering	-	705	2,000	35%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	83	500	1,000	50%
Trustee*	-	-	5,500	0%
Telephone	17	100	200	50%
Postage	54	73	500	15%
Printing & binding	42	250	500	50%
Legal advertising	-	-	1,750	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,700	91%
Contingencies/bank charges	122	898	750	120%
Meeting room rental	-	-	2,000	0%
Website hosting & maintenance	705	705	705	100%
Website ADA compliance	-	210	210	100%
Total professional & administrative	<u>5,848</u>	<u>33,952</u>	<u>94,990</u>	36%
Field Operations				
Contracted services				
Pressure washing	-	-	2,500	0%
Landscape maintenance	-	40,768	240,000	17%
Mulch	-	-	40,000	0%
Landscape replacemet	-	-	6,000	0%
Holiday decorations	-	-	2,500	0%
Repairs & supplies				
Streetlights	3,272	3,272	-	N/A
Irrigation-repair	193	1,445	5,000	29%
General repairs/supplies	-	-	10,000	0%
Utilities				
Electricity-common area	-	-	5,000	0%
Electricity-street lights	-	-	55,000	0%
Administrative				
Management fee - PM	-	-	6,000	0%
Property insurance	-	6,324	15,000	42%
Total field operations	<u>3,465</u>	<u>51,809</u>	<u>387,000</u>	13%

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2025**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Other fees & charges				
Property appraiser	-	16,357	-	N/A
Tax collector	-	5,002	12,054	41%
Total other fees & charges	-	21,359	12,054	177%
Total expenditures	9,313	107,120	494,044	22%
 Excess/(deficiency) of revenues over/(under) expenditures	 61,249	 469,403	 79,375	
 Net change in fund balances	 61,249	 469,403	 79,375	
Fund balances - beginning	385,778	(22,376)	-	
Fund balances - ending	<u>\$ 447,027</u>	<u>\$ 447,027</u>	<u>\$ 79,375</u>	

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED MARCH 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 428,553	\$ 495,850	86%
Assessment levy: off-roll	-	-	107,160	0%
Interest	2,416	10,173	-	N/A
Developer contribution	-	80,371	-	N/A
Total revenues	<u>2,416</u>	<u>519,097</u>	<u>603,010</u>	86%
EXPENDITURES				
Principal	-	-	135,000	0%
Interest	-	85,667	309,151	28%
Total expenditures	<u>-</u>	<u>85,667</u>	<u>444,151</u>	19%
Other fees and charges				
Tax collector	-	8,573	20,660	41%
Total expenditures	<u>-</u>	<u>94,240</u>	<u>464,811</u>	20%
Excess/(deficiency) of revenues over/(under) expenditures	2,416	424,857	138,199	307%
Net change in fund balances	2,416	424,857	138,199	
Fund balance - beginning	783,416	360,975	376,843	
Fund balance - ending	<u>\$ 785,832</u>	<u>\$ 785,832</u>	<u>\$ 515,042</u>	

**CALDERA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED MARCH 31, 2025**

	Current Month	Year To Date
REVENUES		
Interest	31	48,616
Total revenues	<u>31</u>	<u>48,616</u>
EXPENDITURES		
Capital outlay	-	43,377
Total expenditures	<u>-</u>	<u>43,377</u>
Excess/(deficiency) of revenues over/(under) expenditures	31	5,239
Net change in fund balances	31	5,239
Fund balances - beginning	5,649	441
Fund balances - ending	<u>\$ 5,680</u>	<u>\$ 5,680</u>

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
CALDERA
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Caldera Community Development District held a Regular Meeting on April 17, 2025 at 10:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604.

Present:

Brady Lefere	Chair
Ray Aponte	Vice Chair
Melisa Sgro	Assistant Secretary

Also present:

Kristen Suit	District Manager
Kate John	District Counsel
Ryan Dugan (via telephone)	Kutak Rock LLP
Brian Malmberg	District Engineer
Members of the Public	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 10:52 a.m.

Supervisors Lefere, Aponte and Sgro were present. Supervisors Martin and Lasher were not present.

SECOND ORDER OF BUSINESS

Public Comments

Ms. Suit reviewed the protocols for public comments, which are heard at the beginning and near the end of the meeting. She stated the Board consensus is not to conduct a Question & Answer (Q&A) period during the Sixth Order of Business.

No members of the public spoke.

THIRD ORDER OF BUSINESS**Acceptance of Resignation of Caleb Lasher
[Seat 5]**

Ms. Suit presented Mr. Lasher's resignation.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the resignation of Mr. Caleb Lasher from Seat 5, was accepted.

FOURTH ORDER OF BUSINESS**Consider Appointment of Blake Glass to Fill
Unexpired Term of Seat 5; Term Expires
November 2026**

Mr. Aponte nominated Mr. Blake Glass to fill Seat 5. No other nominations were made.

On MOTION by Mr. Aponte and seconded by Mr. Lefere, with all in favor, the appointment of Mr. Blake Glass to fill Seat 5, was approved.

- **Administration of Oath of Office to Appointed Supervisor, Blake Glass (the following to be provided under separate cover)**

The Oath of Office will be administered to Mr. Blake Glass at or before the next meeting.
- A. Required Ethics Training and Disclosure Filing**
 - **Sample Form 1 2023/Instructions**
- B. Membership, Obligations and Responsibilities**
- C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2025-02,
Electing and Removing Officers of the
District and Providing for an Effective Date**

Ms. Suit presented Resolution 2025-02. Mr. Lefere nominated the following slate:

Chair

Brady Lefere

72 Vice Chair Ray Aponte
73 Assistant Secretary Melisa Sgro
74 Assistant Secretary Allison Martin

75 No other nominations were made.

76 This Resolution removes the following from the Board:

77 Assistant Secretary Caleb Lasher

78 The following prior appointments by the Board remain unaffected by this Resolution:

79 Craig Wrathell Secretary
80 Kristen Suit Assistant Secretary
81 Craig Wrathell Treasurer
82 Jeff Pinder Assistant Treasurer

83

84 **On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor,**
85 **Resolution 2025-02, Electing, as nominated, and Removing Officers of the**
86 **District and Providing for an Effective Date, was adopted.**

87

88

89 **SIXTH ORDER OF BUSINESS**

**Review of Landscape and Irrigation
Maintenance Services Proposals**

90

91
92 Ms. Suit stated the bid responses from the following respondents were emailed to the
93 Board:

94 **A. Respondents**

95 **I. Duval Landscape Maintenance LLC**

96 **II. Pine Lake LLC**

97 **III. Redtree Landscape**

98 **IV. Russell Landscape Group**

99 **V. Sunrise Landscape**

100 **VI. United Land Services**

101 **VII. Yellowstone Landscape**

A Board Member thanked everyone who submitted a bid and expressed their opinion all respondents were thorough and did a good job providing everything requested in the Request for Proposals (RFP).

Ms. John stated that District Staff reviewed the bids and found that all the bids are good to be scored and all seemed to comply with the requirements in the Project Manual.

B. Board Discussion and Evaluation /Ranking

Ms. John distributed the Evaluation Matrix to the Board to complete individually or as a group. She listed various irregularities that the Board can choose to waive, noted the point allocation for price, and listed her scores for pricing, which were based on the evaluation criteria.

As a group, Board Members discussed scoring for each respondent, in each category, and their reasoning for the scores.

Ms. Suit recapped the overall group scores and ranking as follows:

#1	Pine Lake LLC	96.91 points
#2	United Land Services	91.96 points
#3	Duval Landscape Maintenance LLC	91.70 points
#4	Yellowstone Landscape	91.32 points
#5	Redtree Landscape	90.92 points
#6	Russell Landscape Group	89.00 points
#7	Sunrise Landscape	87.90 points

C. Authorization to Issue Notice of Intent to Award and Enter into Landscape Contract

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, ranking Pine Lake, LLC as the #1 ranked respondent to the RFP for Landscape and Irrigation Services and authorizing issuance of the Notice of Intent to Award and Enter into Landscape Contract with Pine Lake, LLC, to the respondents, was approved.

SEVENTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of February 28, 2025**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Unaudited Financial Statements as of February 28, 2025, were accepted.

EIGHTH ORDER OF BUSINESS**Approval of March 20, 2025 Regular Meeting Minutes**

On MOTION by Mr. Aponte and seconded by Ms. Sgro, with all in favor, the March 20, 2025 Regular Meeting Minutes, as presented, were approved.

NINTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP**

Discussion ensued regarding preparing for bond issue for Phases 5 and 8 within the next 30 to 60 days and when to present the acquisition documents.

B. District Engineer: Coastal Engineering Associates, Inc.

There was no report.

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

- **NEXT MEETING DATE: May 15, 2025 at 10:30 AM [Presentation of FY2026 Proposed Budget]**
 - **QUORUM CHECK**

Discussion ensued regarding amending the Landscape Contract, due to Phase 5 coming online.

TENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

ELEVENTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

TWELFTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the meeting adjourned at 11:43 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

CALDERA

COMMUNITY DEVELOPMENT DISTRICT

**STAFF
REPORTS**

CALDERA COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Greater Hernando County Chamber of Commerce 15588 Aviation Loop Drive, Brooksville, Florida 34604</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 17, 2024 CANCELED	Regular Meeting	10:30 AM
November 21, 2024 CANCELED	Regular Meeting	10:30 AM
December 19, 2024 CANCELED	Regular Meeting	10:30 AM
January 16, 2025 CANCELED	Regular Meeting	10:30 AM
February 20, 2025 CANCELED	Regular Meeting	10:30 AM
March 20, 2025	Regular Meeting	10:30 AM
April 17, 2025	Regular Meeting	10:30 AM
May 15, 2025	Regular Meeting <i>Presentation of FY2026 Proposed Budget</i>	10:30 AM
July 17, 2025	Regular Meeting	10:30 AM
August 21, 2025	Regular Meeting	10:30 AM
September 18, 2025	Regular Meeting	10:30 AM