

**VARREA SOUTH
COMMUNITY DEVELOPMENT
DISTRICT**

June 9, 2023

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Varrea South 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

June 2, 2023

Board of Supervisors
Varrea South Community Development District

Dear Board Members:

The Board of Supervisors of the Varrea South Community Development District will hold a Regular Meeting on June 9, 2023 at 10:00 a.m., at the offices of Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2023-06, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date
4. Consideration of Resolution 2023-07, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2022 and Ending September 30, 2023; and Providing for an Effective Date
5. Ratification of Engagement with Jere Earlywine at Kutak Rock LLP
 - Consideration of Retention and Fee Agreement
6. Ratification of Stantec Consulting Services, Inc., Work Authorization Number 2
7. Ratification of Acquisition of Phase 1 & Offsite Improvements
8. Consideration of Resolution 2023-08, Ratifying, Confirming, and Approving the Sale of the Varrea South Community Development District Capital Improvement Revenue Bonds, Series 2023 (2023 Assessment Area); Ratifying, Confirming, and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Bonds; Determining Such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date

ATTENDEES:

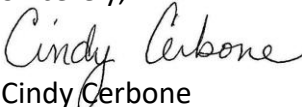
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

9. Consideration of Resolution 2023-09, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date
10. Acceptance of Unaudited Financial Statements as of April 30, 2023
11. Approval of January 13, 2023 Regular Meeting
12. Staff Reports
 - A. District Counsel: *Kutak Rock, LLP*
 - B. District Engineer: *Stantec Consulting Services, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - 0 Registered Voters in District as of April 15, 2023
 - NEXT MEETING DATE: July 14, 2023 at 10:00 AM
 - QUORUM CHECK

SEAT 1	RYAN ZOOK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	JOHN SNYDER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	BRIAN JANEK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	WILLIAM CONERLY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	RYAN HOPPE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

13. Board Members' Comments/Requests
14. Public Comments
15. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Andrew Kantarzhi at (415) 516-2161.

Sincerely,

 Cindy Cerbone
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT CODE: 867 327 4756

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

3

RESOLUTION 2023-06

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

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Varrea South Community Development District ("**District**") prior to June 15, 2023, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set as follows:

DATE: _____

HOUR: _____

LOCATION: Forestar
4042 Park Oaks Blvd., Suite 200
Tampa, Florida 33610

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least 45 days.

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

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

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

PASSED AND ADOPTED THIS 9th DAY OF JUNE, 2023.

ATTEST:

**VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Proposed Budget

Exhibit A: Fiscal Year 2023/2024 Proposed Budget

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
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**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 103,540	\$ 19,155	\$ 83,819	\$ 102,974	\$ 1,551,426
Total revenues	103,540	19,155	83,819	102,974	1,551,426
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	10,000	38,000	48,000	48,000
Legal	25,000	1,985	23,015	25,000	25,000
Engineering	3,500	-	3,500	3,500	3,500
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation*	750	-	750	750	1,500
Dissemination agent**	1,000	-	1,000	1,000	2,000
Trustee***	5,500	-	5,500	5,500	11,000
Telephone	200	83	117	200	200
Postage	500	9	491	500	500
Printing & binding	500	208	292	500	500
Legal advertising	6,500	1,594	4,906	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,375	-	5,375	5,913
Contingencies/bank charges	500	128	372	500	500
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Tax collector	-	-	-	-	54,300
Total professional & administrative	103,540	20,472	82,943	103,415	165,503
Field operations					
Property insurance					50,000
Field operations management	-	-	-	-	53,712
Landscape maintenance	-	-	-	-	350,000
Landscape replacement	-	-	-	-	150,000
Mulch replacement	-	-	-	-	75,000
Streetlights	-	-	-	-	195,471
Fountains	-	-	-	-	6,000
Fountains electric	-	-	-	-	24,000
Ponds	-	-	-	-	30,240
Entrance monuments	-	-	-	-	24,000
Amenity Center	-	-	-	-	320,000
Reclaim Water	-	-	-	-	12,500
Electirc non fountain & streetlights	-	-	-	-	40,000
Other/misc.	-	-	-	-	55,000
Total field operations	-	-	-	-	1,385,923
Total expenditures	103,540	20,472	82,943	103,415	1,551,426

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
Net increase/(decrease) of fund balance	-	(1,317)	876	(441)	-
Fund balance - beginning (unaudited)	-	441	(876)	441	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (876)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*This expense will be realized the year after the issuance of bonds.

**This expense will be realized when bonds are issued

***This expense is paid from the costs of issuance in the initial year. Thereafter, this will be a budgeted expense.

Professional & administrative	165,503
Number of Units	744
Professional & administrative per unit	<u>222.45</u>
Field operations	1,385,923
Number of Units	744
Field operations per unit	<u>1,862.80</u>
Total expenditures per unit	<u>2,085.25</u>

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	25,000
<p>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.</p>	
Engineering	3,500
<p>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.</p>	
Audit	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<p>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.</p>	
Trustee	11,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,913
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Tax collector	54,300
Field operations	
Property insurance	50,000
Field operations management	53,712
Landscape maintenance	350,000
Landscape replacement	150,000

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Mulch replacement	75,000
Streetlights	195,471
Fountains	6,000
Fountains electric	24,000
Ponds	30,240
Entrance monuments	24,000
Amenity Center	320,000
Reclaim Water	12,500
Electric non fountain & streetlights	40,000
Other/misc.	55,000
Total expenditures	<u><u>\$1,551,426</u></u>

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Revenue & Expenditures	
REVENUES					
Special assessment - on-roll	\$ -				\$ 333,444
Allowable discounts (4%)	-				(13,338)
Assessment levy: net	-	\$ -	\$ -	\$ -	320,106
Special assessment: off-roll	-		227,597	227,597	284,346
Total revenues	-	-	227,597	227,597	604,452
EXPENDITURES					
Debt service					
Principal	-	-	-	-	135,000
Interest	-	-	-	-	456,466
Total debt service	-	-	-	-	591,466
Other fees & charges					
Costs of issuance	-	-	173,780	173,780	-
Underwriter's discount	-	-	141,920	141,920	-
Tax collector	-	-	-	-	13,338
Total other fees & charges	-	-	315,700	315,700	13,338
Total expenditures	-	-	315,700	315,700	604,804
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(88,103)	(88,103)	(352)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	689,933	689,933	-
Original issue discount	-	-	(78,675)	(78,675)	-
Total other financing sources/(uses)	-	-	611,258	611,258	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	523,155	523,155	(352)
Beginning fund balance (unaudited)	-	-	-	-	523,155
Ending fund balance (projected)	\$ -	\$ -	\$ 523,155	\$ 523,155	522,803
Use of fund balance:					
Debt service reserve account balance (required)					(295,558)
Principal and Interest expense - November 1, 2024					(226,000)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 1,245</u>

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
					8,870,000.00
11/01/23			227,597.26	227,597.26	8,870,000.00
05/01/24	135,000.00	4.250%	228,868.75	363,868.75	8,735,000.00
11/01/24			226,000.00	226,000.00	8,735,000.00
05/01/25	140,000.00	4.250%	226,000.00	366,000.00	8,595,000.00
11/01/25			223,025.00	223,025.00	8,595,000.00
05/01/26	145,000.00	4.250%	223,025.00	368,025.00	8,450,000.00
11/01/26			219,943.75	219,943.75	8,450,000.00
05/01/27	150,000.00	4.250%	219,943.75	369,943.75	8,300,000.00
11/01/27			216,756.25	216,756.25	8,300,000.00
05/01/28	160,000.00	4.250%	216,756.25	376,756.25	8,140,000.00
11/01/28			213,356.25	213,356.25	8,140,000.00
05/01/29	165,000.00	4.250%	213,356.25	378,356.25	7,975,000.00
11/01/29			209,850.00	209,850.00	7,975,000.00
05/01/30	175,000.00	4.250%	209,850.00	384,850.00	7,800,000.00
11/01/30			206,131.25	206,131.25	7,800,000.00
05/01/31	180,000.00	5.125%	206,131.25	386,131.25	7,620,000.00
11/01/31			201,518.75	201,518.75	7,620,000.00
05/01/32	190,000.00	5.125%	201,518.75	391,518.75	7,430,000.00
11/01/32			196,650.00	196,650.00	7,430,000.00
05/01/33	200,000.00	5.125%	196,650.00	396,650.00	7,230,000.00
11/01/33			191,525.00	191,525.00	7,230,000.00
05/01/34	210,000.00	5.125%	191,525.00	401,525.00	7,020,000.00
11/01/34			186,143.75	186,143.75	7,020,000.00
05/01/35	220,000.00	5.125%	186,143.75	406,143.75	6,800,000.00
11/01/35			180,506.25	180,506.25	6,800,000.00
05/01/36	235,000.00	5.125%	180,506.25	415,506.25	6,565,000.00
11/01/36			174,484.38	174,484.38	6,565,000.00
05/01/37	245,000.00	5.125%	174,484.38	419,484.38	6,320,000.00
11/01/37			168,206.25	168,206.25	6,320,000.00
05/01/38	260,000.00	5.125%	168,206.25	428,206.25	6,060,000.00
11/01/38			161,543.75	161,543.75	6,060,000.00
05/01/39	270,000.00	5.125%	161,543.75	431,543.75	5,790,000.00
11/01/39			154,625.00	154,625.00	5,790,000.00
05/01/40	285,000.00	5.125%	154,625.00	439,625.00	5,505,000.00
11/01/40			147,321.88	147,321.88	5,505,000.00
05/01/41	300,000.00	5.125%	147,321.88	447,321.88	5,205,000.00
11/01/41			139,634.38	139,634.38	5,205,000.00
05/01/42	320,000.00	5.125%	139,634.38	459,634.38	4,885,000.00
11/01/42			131,434.38	131,434.38	4,885,000.00
05/01/43	335,000.00	5.125%	131,434.38	466,434.38	4,550,000.00
11/01/43			122,850.00	122,850.00	4,550,000.00
05/01/44	355,000.00	5.400%	122,850.00	477,850.00	4,195,000.00
11/01/44			113,265.00	113,265.00	4,195,000.00
05/01/45	370,000.00	5.400%	113,265.00	483,265.00	3,825,000.00
11/01/45			103,275.00	103,275.00	3,825,000.00
05/01/46	395,000.00	5.400%	103,275.00	498,275.00	3,430,000.00
11/01/46			92,610.00	92,610.00	3,430,000.00
05/01/47	415,000.00	5.400%	92,610.00	507,610.00	3,015,000.00
11/01/47			81,405.00	81,405.00	3,015,000.00

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	435,000.00	5.400%	81,405.00	516,405.00	2,580,000.00
11/01/48			69,660.00	69,660.00	2,580,000.00
05/01/49	460,000.00	5.400%	69,660.00	529,660.00	2,120,000.00
11/01/49			57,240.00	57,240.00	2,120,000.00
05/01/50	485,000.00	5.400%	57,240.00	542,240.00	1,635,000.00
11/01/20			44,145.00	44,145.00	1,635,000.00
05/01/51	515,000.00	5.400%	44,145.00	559,145.00	1,120,000.00
11/01/51			30,240.00	30,240.00	1,120,000.00
05/01/52	545,000.00	5.400%	30,240.00	575,240.00	575,000.00
11/01/52			15,525.00	15,525.00	575,000.00
05/01/53	575,000.00	5.400%	15,525.00	590,525.00	-
Total	8,870,000.00		9,014,208.51	17,884,208.51	

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

Landowner Contribution GF and On-Roll Assessments DSF

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
Assessment Area One					
TH 20'	113	Contribution	\$ 706.45	\$ 706.45	n/a
PV 35'	24	Contribution	1,236.29	1,236.29	n/a
SF 40'	38	Contribution	1,412.90	1,412.90	n/a
SF 50'	46	Contribution	1,766.13	1,766.13	n/a
SF 60'	42	Contribution	2,119.35	2,119.35	n/a
Total	263				

Landowner Contribution GF and Off-Roll Assessments DSF

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
Assessment Area One					
TH 20'	-	Contribution	\$ 649.93	\$ 649.93	n/a
PV 35'	38	Contribution	\$ 1,137.38	\$ 1,137.38	n/a
SF 40'	48	Contribution	1,299.87	1,299.87	n/a
SF 50'	110	Contribution	1,624.84	1,624.84	n/a
SF 60'	-	Contribution	1,949.80	1,949.80	n/a
Total	196				

Landowner Contribution GF

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2024 O&M Assessment per Unit</u>	<u>FY 2024 DS Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>
Future Assessment Area(s)					
PV 35'	52	Contribution	\$ -	\$ -	n/a
SF 40'	12	Contribution	-	-	n/a
SF 50'	161	Contribution	-	-	n/a
SF 60'	60	Contribution	-	-	n/a
Total	285				

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2023-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT
RELATING TO THE AMENDMENT OF THE ANNUAL BUDGET
FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND
ENDING SEPTEMBER 30, 2023; AND PROVIDING FOR AN
EFFECTIVE DATE**

WHEREAS, on August 12, 2022, the Board of Supervisors (“Board”) of the Varrea South Community Development District (“District”), adopted a Budget for Fiscal Year 2022/2023; and

WHEREAS, the Board desires to amend the previously adopted budget for Fiscal Year 2022/2023.

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

Section 1. The Fiscal Year 2022/2023 Budget is hereby amended in accordance with Exhibit “A” attached hereto; and

Section 2. This resolution shall become effective immediately upon its adoption and be reflected in the monthly and Fiscal Year End September 30, 2023 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED this 9th day of June, 2023.

ATTEST:

**VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2023**

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
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**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 103,540	\$ 18,103	\$ 50,624	\$ 68,727	\$ 103,540
Total revenues	<u>103,540</u>	<u>18,103</u>	<u>50,624</u>	<u>68,727</u>	<u>103,540</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	12,000	6,000	18,000	48,000
Legal	25,000	2,612	22,388	25,000	25,000
Engineering	3,500	-	3,500	3,500	3,500
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent**	1,000	-	-	-	1,000
Trustee***	5,500	-	5,500	5,500	5,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	851	1,500	2,351	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	149	351	500	500
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Total expenditures	<u>103,540</u>	<u>22,052</u>	<u>45,839</u>	<u>67,891</u>	<u>103,540</u>
Net increase/(decrease) of fund balance	-	(3,949)	4,785	836	-
Fund balance - beginning (unaudited)	-	(836)	(4,785)	(836)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (4,785)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*This expense will be realized the year after the issuance of bonds.

**This expense will be realized when bonds are issued

***This expense is paid from the costs of issuance in the initial year. Thereafter, this will be a budgeted expense.

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>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.</p>	
Legal	25,000
<p>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.</p>	
Engineering	3,500
<p>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.</p>	
Audit	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>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.</p>	
Trustee	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	<u><u>\$103,540</u></u>

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2023**

	Proposed Budget FY 2023
REVENUES	
Assessment levy: off-roll	\$ 227,597
Total revenues	<u>227,597</u>
EXPENDITURES	
Debt service	
Principal	-
Interest	-
Cost of issuance	173,780
Underwriter's Discount	141,920
Total expenditures	<u>315,700</u>
Excess/(deficiency) of revenues over/(under) expenditures	(88,103)
OTHER FINANCING SOURCES/(USES)	
Bond proceeds	689,933
Original issue discount	(78,675)
Total other financing sources/(uses)	<u>611,258</u>
Net increase/(decrease) in fund balance	523,155
Fund balance:	
Beginning fund balance (unaudited)	-
Ending fund balance (projected)	<u>523,155</u>
Use of fund balance:	
Debt service reserve account balance (required)	(295,558)
Interest expense - November 1, 2023	(227,597)
Projected fund balance surplus/(deficit) as of September 30, 2023	<u><u>\$ -</u></u>

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/02/23			-	-	8,870,000.00
11/01/23			227,597.26	227,597.26	8,870,000.00
05/01/24	135,000.00	4.250%	228,868.75	363,868.75	8,735,000.00
11/01/24			226,000.00	226,000.00	8,735,000.00
05/01/25	140,000.00	4.250%	226,000.00	366,000.00	8,595,000.00
11/01/25			223,025.00	223,025.00	8,595,000.00
05/01/26	145,000.00	4.250%	223,025.00	368,025.00	8,450,000.00
11/01/26			219,943.75	219,943.75	8,450,000.00
05/01/27	150,000.00	4.250%	219,943.75	369,943.75	8,300,000.00
11/01/27			216,756.25	216,756.25	8,300,000.00
05/01/28	160,000.00	4.250%	216,756.25	376,756.25	8,140,000.00
11/01/28			213,356.25	213,356.25	8,140,000.00
05/01/29	165,000.00	4.250%	213,356.25	378,356.25	7,975,000.00
11/01/29			209,850.00	209,850.00	7,975,000.00
05/01/30	175,000.00	4.250%	209,850.00	384,850.00	7,800,000.00
11/01/30			206,131.25	206,131.25	7,800,000.00
05/01/31	180,000.00	5.125%	206,131.25	386,131.25	7,620,000.00
11/01/31			201,518.75	201,518.75	7,620,000.00
05/01/32	190,000.00	5.125%	201,518.75	391,518.75	7,430,000.00
11/01/32			196,650.00	196,650.00	7,430,000.00
05/01/33	200,000.00	5.125%	196,650.00	396,650.00	7,230,000.00
11/01/33			191,525.00	191,525.00	7,230,000.00
05/01/34	210,000.00	5.125%	191,525.00	401,525.00	7,020,000.00
11/01/34			186,143.75	186,143.75	7,020,000.00
05/01/35	220,000.00	5.125%	186,143.75	406,143.75	6,800,000.00
11/01/35			180,506.25	180,506.25	6,800,000.00
05/01/36	235,000.00	5.125%	180,506.25	415,506.25	6,565,000.00
11/01/36			174,484.38	174,484.38	6,565,000.00
05/01/37	245,000.00	5.125%	174,484.38	419,484.38	6,320,000.00
11/01/37			168,206.25	168,206.25	6,320,000.00
05/01/38	260,000.00	5.125%	168,206.25	428,206.25	6,060,000.00
11/01/38			161,543.75	161,543.75	6,060,000.00
05/01/39	270,000.00	5.125%	161,543.75	431,543.75	5,790,000.00
11/01/39			154,625.00	154,625.00	5,790,000.00
05/01/40	285,000.00	5.125%	154,625.00	439,625.00	5,505,000.00
11/01/40			147,321.88	147,321.88	5,505,000.00
05/01/41	300,000.00	5.125%	147,321.88	447,321.88	5,205,000.00
11/01/41			139,634.38	139,634.38	5,205,000.00
05/01/42	320,000.00	5.125%	139,634.38	459,634.38	4,885,000.00
11/01/42			131,434.38	131,434.38	4,885,000.00
05/01/43	335,000.00	5.125%	131,434.38	466,434.38	4,550,000.00
11/01/43			122,850.00	122,850.00	4,550,000.00
05/01/44	355,000.00	5.400%	122,850.00	477,850.00	4,195,000.00
11/01/44			113,265.00	113,265.00	4,195,000.00
05/01/45	370,000.00	5.400%	113,265.00	483,265.00	3,825,000.00
11/01/45			103,275.00	103,275.00	3,825,000.00
05/01/46	395,000.00	5.400%	103,275.00	498,275.00	3,430,000.00
11/01/46			92,610.00	92,610.00	3,430,000.00

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/47	415,000.00	5.400%	92,610.00	507,610.00	3,015,000.00
11/01/47			81,405.00	81,405.00	3,015,000.00
05/01/48	435,000.00	5.400%	81,405.00	516,405.00	2,580,000.00
11/01/48			69,660.00	69,660.00	2,580,000.00
05/01/49	460,000.00	5.400%	69,660.00	529,660.00	2,120,000.00
11/01/49			57,240.00	57,240.00	2,120,000.00
05/01/50	485,000.00	5.400%	57,240.00	542,240.00	1,635,000.00
11/01/50			44,145.00	44,145.00	1,635,000.00
05/01/51	515,000.00	5.400%	44,145.00	559,145.00	1,120,000.00
11/01/51			30,240.00	30,240.00	1,120,000.00
05/01/52	545,000.00	5.400%	30,240.00	575,240.00	575,000.00
11/01/52			15,525.00	15,525.00	575,000.00
05/01/53	575,000.00	5.400%	15,525.00	590,525.00	-
11/01/53			-	-	-
Total	8,870,000.00		9,014,208.55	17,884,208.55	

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

Off-Roll Assessments					FY 2022
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>Total Assessment per Unit</u>
TH 20'	113	\$ -	\$ 250.24	\$ 250.24	
PV 35'	62	\$ -	\$ 437.93	\$ 437.93	
SF 40'	86	\$ -	\$ 500.49	\$ 500.49	
SF 50'	156	\$ -	\$ 625.61	\$ 625.61	
SF 60'	42	\$ -	\$ 750.73	\$ 750.73	\$ -
Total	459				

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

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Varrea South Community Development District
c/o Craig Wrathell and
Ryan Zook
Wrathell, Hunt & Associates, LLC
2300 Glades Road Suite 410W
Boca Raton, Florida 33431
wrathellc@whhassociates.com
razook@drhorton.com

RE: District Counsel Matter

Dear Sirs or Madams,

Effective February 6, 2023, Jere Earlywine will resign from KE LAW GROUP PLLC to join the law firm of KUTAK ROCK LLP.

Mr. Earlywine was providing services to you on the above-referenced matter. Therefore, this letter is to inform you that you have the option to choose to have Mr. Earlywine continue to represent you in this matter at his new law firm, or you may have KE LAW GROUP PLLC continue to represent you, in which case representation will be handled by Meredith Hammock and Lauren Gentry in KE LAW GROUP PLLC's Tampa Office. Alternatively, you can choose to retain an entirely new lawyer.

If you wish to have Jere Earlywine or a new lawyer continue to represent you, please be aware that you remain liable for fees and costs for services already provided by members of KE LAW GROUP PLLC through the date of this letter. Further, given the manner in which legal fees for open financing matters are structured, no fee has been paid to date. Should you elect to have this matter go with Mr. Earlywine, the fee may be apportioned between KE LAW GROUP PLLC and KUTAK ROCK LLP.

Please advise Jere Earlywine and KE Law Group PLLC in writing, as quickly as possible, of the District's decision so that continuity in your representation is assured. You may do so by indicating your choice below and returning a signed and dated copy. Please retain the additional copy of this designation letter for your records.

Yours truly,

/s/ Jere Earlywine

Instructions

I wish my file to stay with KE LAW GROUP PLLC.

I wish my file and trust account balance to be transferred to Jere Earlywine at KUTAK ROCK LLP.

I will retain new counsel and have them contact KE LAW GROUP PLLC to coordinate transfer of my file.



For the Client

**KUTAK ROCK LLP
FEE AGREEMENT FOR
VARREA SOUTH CDD**

I. PARTIES

THIS FEE AGREEMENT ("Fee Agreement") is made and entered into by and between the following parties, and supersedes on a going forward basis any prior fee agreement between the parties:

- A. Varrea South Community Development District ("Client")
c/o Wrathell, Hunt and Associates LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

and

- B. Kutak Rock LLP ("KUTAK")
107 West College Avenue (32301)
P.O. Box 10230
Tallahassee, Florida 32302

II. SCOPE OF SERVICES

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

- A. The Client agrees to employ and retain KUTAK as its attorney and legal representative for all legal matters involving the District.
- B. KUTAK accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above.

III. FEES

The Client agrees to compensate KUTAK for services rendered regarding any matters covered by this Fee Agreement according to the hourly billing rates for individual KUTAK lawyers set forth herein, plus actual expenses incurred by KUTAK in accordance with the attached standard Expense Reimbursement Policy (Attachment A, incorporated herein by reference). For Calendar Year 2023, hourly rates will be \$295 per hour for shareholders, \$265 per hour associates, \$235 per hour for contract attorneys and \$190 per hour for paralegals. All hourly rates will be increased annually by \$10 per hour. To the extent that the District issues bonds during Calendar Year 2023, KUTAK will provide issuer's counsel services under a flat fee of \$38,000 per bond issuance. This flat fee will be increased annually by \$1,000 per year.

IV. CLIENT FILES

The files and work product materials ("Client File") of the Client generated or received by KUTAK will be maintained confidentially to the extent permitted by law and in accordance with the Florida Bar rules. At the conclusion of the representation, the Client File will be stored by KUTAK for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that KUTAK may

confidentially destroy or shred the Client File, unless KUTAK is provided a written request from the Client requesting return of the Client File, to which KUTAK will return the Client File at Client's expense.

V. DEFAULT

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

VI. TERMINATION

Either party may terminate this Fee Agreement upon providing prior written notice to the other party at its regular place of business.

VII. EXECUTION OF FEE AGREEMENT

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

VIII. ENTIRE CONTRACT

This Fee Agreement constitutes the entire agreement between the parties.

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

By: _____

Its: _____

Date: _____

KUTAK ROCK LLP



By: _____

Jere L. Earlywine

Date: _____

ATTACHMENT A

KUTAK ROCK LLP EXPENSE REIMBURSEMENT POLICY

The following is the expense reimbursement policy for the Fee Agreement. All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Telephone. All telephone charges are billed at an amount approximating actual cost.

Photocopying and Printing. In-house photocopying and printing is charged at \$0.05 per page, which is less than actual cost.

Facsimile. There are no charges for faxes.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

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

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the State of Florida approved reimbursement rate (i.e., pursuant to Chapter 112, Florida Statutes).

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

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

Word Processing and Secretarial Overtime. No charge is made for word processing. No charge is made for secretarial overtime except in major litigation matters where unusual overtime demands are imposed.

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

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March 30, 2023

Varrea South Community Development District

Subject: **Work Authorization Number 2**

Dear Chairman, Board of Supervisors:

Stantec Consulting Services, Inc. ("**Engineer**") is pleased to submit this work authorization to provide engineering services for the Varrea South Community Development District ("**District**"). We will provide these services pursuant to our current agreement ("**Engineering Agreement**") as follows:

I. Scope of Work

Consultant will perform general professional services, including, but not limited to, engineering and surveying, to provide technical exhibits and support to District Management and District Counsel for the submittal and processing of a petition to amend the boundaries of the District.

II. Fees

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

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

Thank you for your consideration.


APPROVED AND ACCEPTED

**VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Authorized Representative

Sincerely,

STANTEC CONSULTING SERVICES, INC.


By: Tonja L. Stewart, P.E.

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

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February 1, 2023

Varrea South Community Development District
c/o Craig Wrathell, District Manager
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Letter Agreement for Acquisition of Varrea Phase 1 and Offsite Improvements

Dear Craig,

Pursuant to the *Acquisition Agreement*, dated December 9th, 2022 ("*Acquisition Agreement*"), by and between the Varrea South Community Development District ("*District*") and D.R. Horton, Inc. ("*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 timely make payment for all remaining amounts owed under the Contract, and to ensure that no liens are placed on the *Improvements*. Subject to the terms of the *Acquisition Agreement*, the District will 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 request 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 maintenance bonds or other forms of security required for the turnover of the *Improvements* to the City or 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.

Agreed to by:
VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT

Sincerely,
D.R. HORTON, INC.


Name: Ryan Zerk
Title: Chair


Name: Dan Smider
Title: VP Land

EXHIBIT A

Description of Varrea Phase 1 and Offsite Improvements

Phase 1 Utilities (Water, Wastewater & Reclaimed) – All potable water lines, wastewater lines and reclaimed water lines, including but not limited to all pipes, structures, fittings, valves, services, tees, laterals to the point of connection, manholes, lift stations, facilities, equipment and appurtenances thereto, located within or upon those lands designated as Tract A, and within those public rights-of-way further designated as Crooked River Drive, Wild Bramble Court, Crescent Peak Way, Golden Wheat Lane, Brookside Creek Drive, Maple Grove Way, Stormy Thistle Place, White Dandelion Court, Sunflower Field Place, Marigold Patch Court, Ivy Hollow Drive); Tract E (Lift Station); and the Public Utility Easements, as identified in the plat known as *Varrea Phase 1*, as recorded at Plat Book 143, Pages 73 - 101, of the Official Records of Hillsborough County, Florida.

Phase 1 Drainage & Stormwater Management – All drainage and surface water management systems, including but not limited to lakes, ponds, water control structures, pipes and other water conveyance structures, as well as all catch-basins and related stormwater facilities, located within Tracts B, C, D, and F (Drainage and Recreation), and within all drainage easement areas including those labeled “Drainage Easements (Private),” “Drainage & Ingress/Egress Easement (Private),” “Drainage Easements,” “Drainage and Ingress/Egress Easements,” in each case as identified in the plat known as *Varrea Phase 1*, as recorded at Plat Book 143, Pages 73 - 101, of the Official Records of Hillsborough County, Florida.

Phase 1 Roadways - All public roads, pavement, curbing and other physical improvements located within Tract A, and within those public rights-of-way further designated as Crooked River Drive, Wild Bramble Court, Crescent Peak Way, Golden Wheat Lane, Brookside Creek Drive, Maple Grove Way, Stormy Thistle Place, White Dandelion Court, Sunflower Field Place, Marigold Patch Court, Ivy Hollow Drive), as identified in the plat known as *Varrea Phase 1*, as recorded at Plat Book 143, Pages 73 - 101, of the Official Records of Hillsborough County, Florida.

Offsite Utilities (Wastewater, Water & Reclaimed) – All wastewater lines, potable water lines and reclaimed water lines, including but not limited to all pipes, structures, fittings, valves, services, tees, laterals to the point of connection, manholes, lift stations, facilities, equipment and appurtenances thereto, as identified on the map attached hereto as **Exhibit B**.

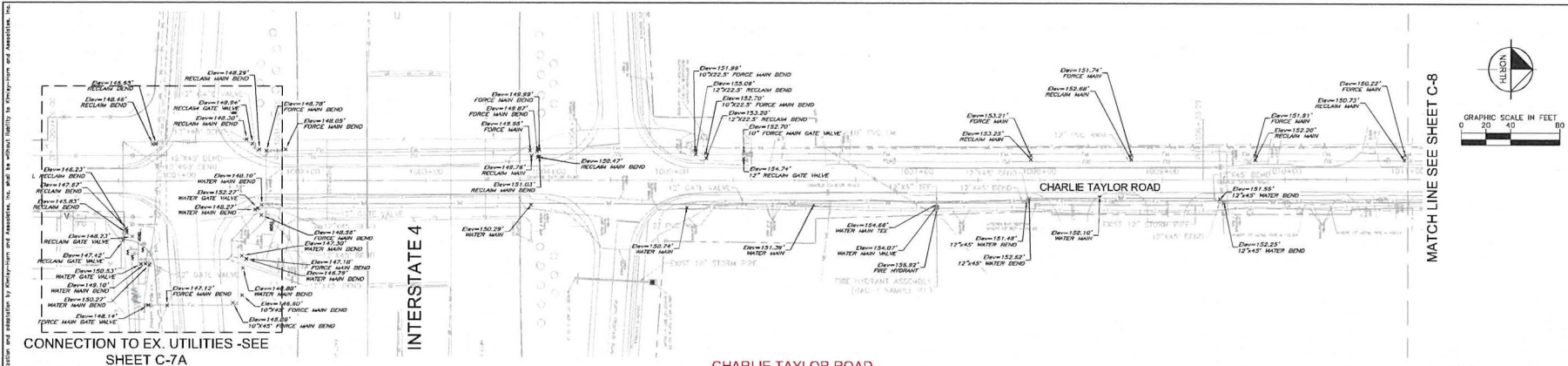
Offsite Roadways - All public roads, pavement, curbing and other physical improvements, as identified on the map attached hereto as **Exhibit B**.

Improvement	Total Amount	Cost Share Percentage*	CDD Eligible Amount	CDD Eligible Amount Paid to Date (Developer to Contractor)	CDD Eligible Balance to Finish (After Deduction of Cost Share Percentage)
Phase 1 A Sewer	\$492,157.85	0.00%	\$492,157.85	\$442,942.07	\$49,215.78
Phase 1A Lift Station	\$1,059,383.75	28.40%	\$758,518.77	\$758,518.77	\$0.00
Phase 1A Storm**	\$664,082.95	34.36%	\$435,904.05	\$435,904.05	\$0.00
Phase 1A Water	\$306,093.00	0.00%	\$306,093.00	\$275,483.70	\$30,609.30
Phase 1B Sewer	\$519,679.00	0.00%	\$519,679.00	\$467,711.10	\$51,967.90
Phase 1B Storm**	\$463,927.25	0.00%	\$463,927.25	\$417,534.53	\$46,392.72
Phase 1B Water	\$229,726.75	0.00%	\$229,726.75	\$206,754.08	\$22,972.67
Phase 1B Reclaim	\$240,221.50	0.00%	\$240,221.50	\$216,199.35	\$24,022.15
Phase 1B Paving	\$531,712.00	0.00%	\$531,712.00	\$478,540.80	\$53,171.20
Phase 1C Sewer	\$281,172.15	0.00%	\$281,172.15	\$253,054.94	\$28,117.21
Phase 1C Storm**	\$396,913.55	0.00%	\$396,913.55	\$357,222.20	\$39,691.35
Phase 1C Water	\$140,138.25	0.00%	\$140,138.25	\$126,124.43	\$14,013.82
Phase 1 C Paving	\$417,253.75	0.00%	\$417,253.75	\$375,528.38	\$41,725.37
Phase 1 Offsite Roadway	\$1,254,941.84	54.07%	\$576,394.79	\$576,394.79	\$0.00
Phase 1 Offsite Sewer	\$1,321,399.10	28.40%	\$946,121.76	\$946,121.76	\$0.00
Phase 1 Offsite Water	\$961,364.58	28.40%	\$688,337.04	\$688,337.04	\$0.00
Phase 1 Offsite Reclaim	\$1,135,454.70	28.40%	\$812,985.57	\$812,985.57	\$0.00
TOTALS:	\$10,415,621.97		\$8,237,257.03	\$7,835,357.56	\$401,899.47

*The cost share percentage deduction from the total amount of the improvements is the subject of a cost share agreement between the Developer and original Landowner. The District will not acquire any amounts that are subject to those percentages as broken out above.

**The storm costs only include the storm system, RCP pipe, structures, MES, etc. They do not include the cost to excavate the ponds and swales and related stabilization. The excavation and earthwork may be acquired separately at a later date.

EXHIBIT B
Offsite As-Builts



ALL WATER, AIR, SIGNAL, AND FORCE MAINS SHALL HAVE 1" OF COLOR UNLESS OTHERWISE NOTED.
 ALL WATER AND WIRELESS MAINS SHALL BE 12" CLASS 200 RIB-18 UNLESS OTHERWISE NOTED.
 ALL 12" FORCE MAINS SHALL BE 12" CLASS 200 RIB-18 UNLESS OTHERWISE NOTED.
 ALL 12" WATER MAINS SHALL BE 12" CLASS 200 RIB-18 UNLESS OTHERWISE NOTED.
 ALL 12" AIR MAINS SHALL BE 12" CLASS 200 RIB-18 UNLESS OTHERWISE NOTED.
 ALL 12" SIGNAL MAINS SHALL BE 12" CLASS 200 RIB-18 UNLESS OTHERWISE NOTED.
 ALL VALVE TIGHTENING AND BENT TIGHTENING SHALL BE ADJUSTED TO MATCH EXISTING TIGHTENING.

ALL VALUES TO BE INSTALLED OUTSIDE OF ALL CUTS.
 ALL ITEM INTERMENTS SHALL BE LOCATED 5' DOWN FROM EDGE OF PAVEMENT.
 ALL SIGNALS AND INDICATORS MUST BE CLEARLY IDENTIFIED.
 SEE CITY OF DETROIT SPECIFICATIONS FOR WATER, WIRELESS AND SIGNAL TIGHTENING.

ALL UNITS SHALL BE IN FEET - 0'-00" UNLESS OTHERWISE NOTED.
 ALL WATER SERVICES ARE TO BE 12" UNLESS OTHERWISE NOTED.
 FRESH WATER MAINS TO BE 12" UNLESS OTHERWISE NOTED.
 AIR RELEASE VALVES SHALL BE INSTALLED AT ALL HIGH POINTS ALONG PROPOSED WATER MAINS.

ALL SIZES AND LOCATIONS FOR WIRELESS SERVICES SHALL BE AS SHOWN ON THIS PLAN.
 THE WIRELESS SERVICE SHALL BE INSTALLED TO THE BEST OF THE MANUFACTURER'S RECOMMENDED MAXIMUM DEPTH.
 CITY SYMBOLS ON THIS PLAN MAY APPEAR ALTHOUGH THEY DO NOT EXIST FROM AN EXISTING LOCATION FOR CLARITY ONLY.
 ALL UTILITIES ARE TO BE INSTALLED PER DETAILS IN PLAN SET REFERENCED TO THIS PLAN.

12" WILL AND RESURFACE REQUIRED FOR EXISTING FRANCHISE FROM APPROXIMATE STA 105+40 TO STA 106+10.

CONTRACTOR SHALL HAVE PROTECTION PLACED ON STREETS TO PROTECT ANY EXISTING UTILITIES FROM BEING DAMAGED SHOULD A PRACTICE LOCUS BEING DETERMINED. EXISTING UTILITIES SHALL BE PROTECTED BY PLACING 12" RIGID POLYETHYLENE SHEETING UNDER THE PAVEMENT.

RECORD DATA PROVIDED BY GEOPOINT SURVEYING, INC.

RECORD DRAWING LEGEND

- 42.00 - PROPOSED/DESIGN ELEVATION OR DIMENSION LINED THROUGHOUT
- 42.07 - "RECORD" ELEVATION OR DIMENSION WRITTEN IN
- X 54.8 - INDICATES RECORD ELEVATION
- ✓ - INDICATES "RECORD" ELEVATION, DIMENSION, SLOPE, et cetera.
- XXXX - INDICATES "RECORD" ITEM DESCRIPTION

VARREA PHASE 1 "RECORD DRAWINGS"

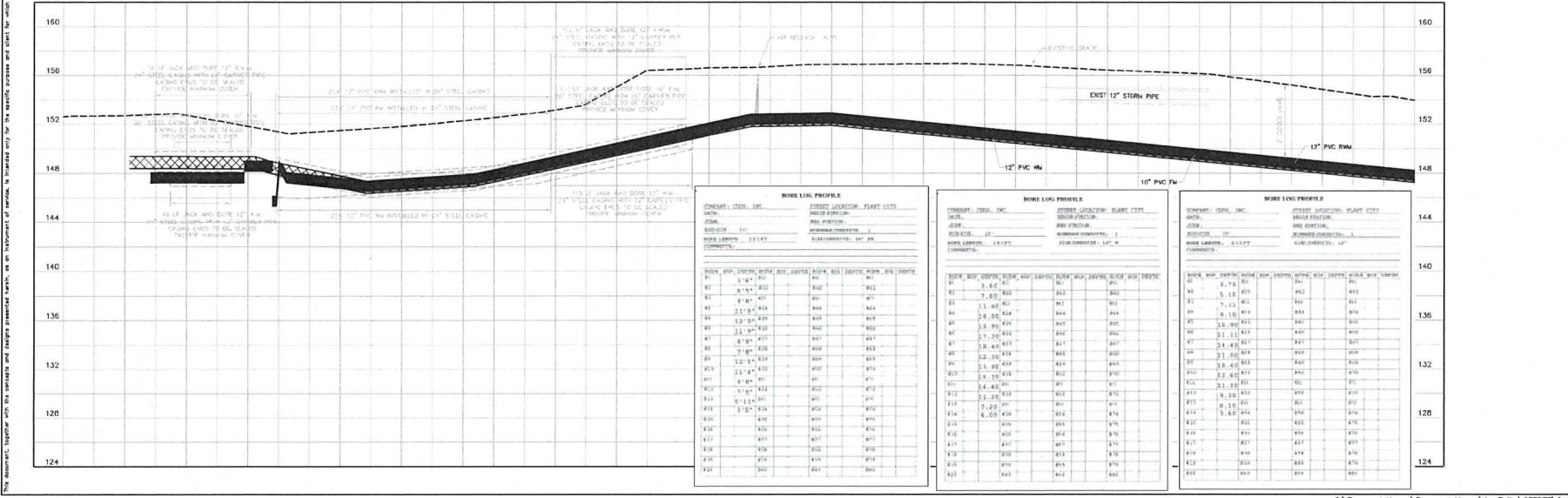
FACILITIES SHOWN HEREON HAVE BEEN TO THE BEST OF MY KNOWLEDGE, CONSTRUCTED IN SUBSTANTIAL ACCORDANCE WITH APPROVED PLANS, SPECIFICATIONS AND MODIFICATIONS FOR THIS PROJECT. VERIFICATION IS BASED ON PERIODIC CONSTRUCTION OBSERVATION AND SURVEY NOTATIONS SHOWN ON PLANS. SURVEYED DIMENSIONS AND ELEVATIONS SHOWN AS RECORD INFORMATION HAVE BEEN FIELD VERIFIED.

LAST DATE OF FIELD SURVEY: 7/13/2022

LEGEND

- REDUCER
- PROPOSED PLUG OR CAP
- GATE VALVE OR PLUG VALVE
- BLOW-OFF ASSEMBLY
- AIR RELEASE VALVE
- DIRECTION OF FLOW
- PROPOSED WATER MAIN
- EXISTING WATER MAIN
- PROPOSED SANITARY SEWER MAIN
- EXISTING SEWER MAIN
- PROPOSED FORCE MAIN
- EXISTING FORCE MAIN
- EXISTING MAJOR CONTOUR LINE
- EXISTING MINOR CONTOUR LINE
- MINOR BASIN LINE
- MAJOR BASIN LINE
- PROJECT BOUNDARY
- JURISDICTIONAL WETLAND LINE
- WETLAND BUFFER LINE
- EXISTING BENCH CENTER LINE
- PROPOSED SPOT ELEVATION
- PROPOSED PAVED SPOT ELEVATION
- PROPOSED NON PAVED ELEVATION
- CURB RAMP (FOOT INCH #22-232)
- TRANSITION BETWEEN CURB TYPES
- WETLAND TO BE PRESERVED

CALL 24 HOURS A DAY BEFORE YOU DIG
 IT'S THE LAW DIAL 811
 Know what's below. Call before you dig.
 811



UTILITY PLAN AND PROFILE

VARREA PHASE 1 OFFSITE IMPROVEMENTS
 PREPARED FOR
D.R. HORTON, INC.

FLORIDA
 PLANT CITY

GeoPoint Surveying, Inc.
 555 Windward Pt. Suite 120
 Plant City, FL 33563
 Phone: (813) 270-0400
 Fax: (813) 270-0401
 License: Professional Surveyor License #187768

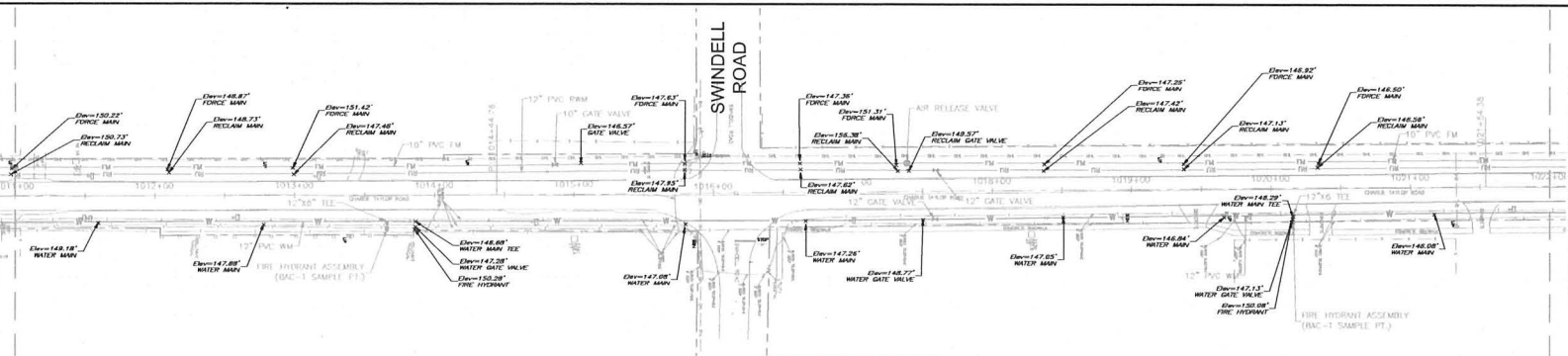
DATE _____
REVISIONS

No.	Description	Date

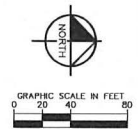
SHEET NUMBER
C-7

This document, together with the contract and any previously prepared plans, is to be read in conjunction with the specifications and general notes thereto. It is the responsibility of the contractor to verify the accuracy of all data shown on these plans. No responsibility is assumed by the engineer for any errors or omissions in these plans.

MATCH LINE SEE SHEET C-7



MATCH LINE SEE SHEET C-9



ALL WATER, AIR, IRRIGATION, AND FLOOD MAINS SHALL HAVE 3" OF COVER UNLESS OTHERWISE NOTED.
 ALL WATER AND IRRIGATION MAINS SHALL BE PVC, C-900 CLASS 300, 24" OR 18" UNLESS OTHERWISE NOTED.
 ALL SANITARY OR SEWER MAINS AND SERVICES SHALL BE PVC, SDR 35 CONFORMING TO AWWA C900, UNLESS OTHERWISE NOTED.
 ALL VALVES, COVERS AND/OR FRAPS SHALL BE ADJACENT TO OR IN LINE THEREWITH TO SIDEWALK SHALL BE ADJUSTED TO MATCH SIDEWALK GRADES.
 ALL VALVES TO BE INSTALLED OUTSIDE OF ALL CURBS.
 ALL FIRE HYDRANTS SHALL BE LOCATED 5' MIN. FROM EDGE OF PAVED AREA.
 SEE UTILITY DETAIL DRAWINGS FOR WATER, IRRIGATION AND SEWER SERVICE CONNECTIONS.
 ALL FORCE MAINS SHALL BE PVC, C-900 OR 16" UNLESS OTHERWISE NOTED.
 ALL WATER SERVICES ARE TO BE "RECORD".
 FIELD DETECT WATER MAIN TO CLEAR BURIED METALS WHERE DETECTED.
 AIR RELEASE VALVE (ARV) ARE REQUIRED AT ALL HIGH POINTS ALONG PROPOSED UTILITY MAINS.
 ALL 12" AND 18" DIAM. MAINS REQUIRED FOR EXISTING PAVEMENT FROM APPROXIMATE STA 1000+00 TO STA 1008+75.
 THE MAXIMUM ALLOWABLE PRESSURE PIPE DEFLECTION TO 1% OF THE MANUFACTURER'S RECOMMENDED MAXIMUM DEFLECTION.
 STREET DIMENSIONS ON THE RIGHT MAY APPEAR LARGER THAN ACTUAL SIZE OR WIDTH FROM INTERSECTION LOCATION FOR CLARITY. UTILITY IMPROVEMENTS ARE TO BE INSTALLED PER DETAILS IN PLAN SET OR REFERENCED STANDARD DETAILS.
 CONTRACTOR SHALL HAVE EROSION CONTROL PLAN ON STANDBY TO RECEIVE ANY EXCESS RUNOFF FROM ANY WORK AREA. EROSION CONTROL SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION. CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING NECESSARY PERMITS FROM ALL AFFECTED AGENCIES.

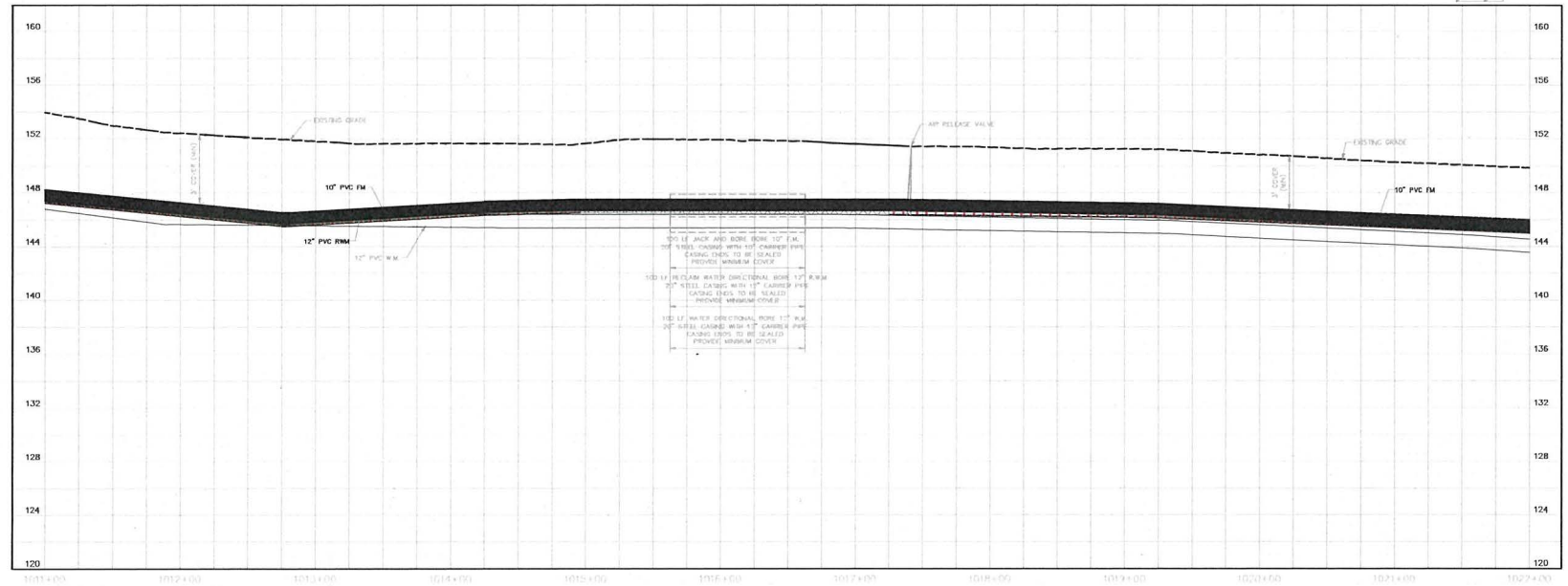
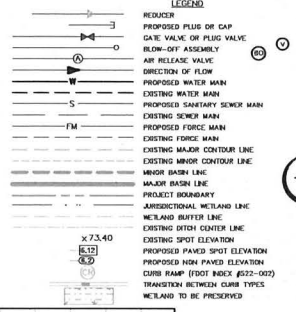
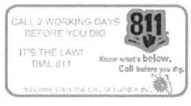
CHARLIE TAYLOR ROAD

**RECORD DATA PROVIDED BY
GEOPOINT SURVEYING, INC.**

RECORD DRAWING LEGEND
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 42.07
 X 54.8
 ✓
 XXXX
 XXXX
 INDICATES "RECORD" ELEVATION, DIMENSION, SLOPE, et cetera.
 INDICATES "RECORD" ITEM DESCRIPTION

**VARREA PHASE 1
"RECORD DRAWINGS"**

FACILITIES SHOWN HEREON HAVE BEEN, TO THE BEST OF MY KNOWLEDGE, CONSTRUCTED IN SUBSTANTIAL ACCORDANCE WITH APPROVED PLANS, SPECIFICATIONS AND MODIFICATIONS FOR THIS PROJECT. VERIFICATION IS BASED ON PERIODIC CONSTRUCTION OBSERVATION AND SURVEY NOTATIONS SHOWN ON PLANS. SURVEYED DIMENSIONS AND ELEVATIONS SHOWN AS RECORD INFORMATION HAVE BEEN FIELD VERIFIED.
 LAST DATE OF FIELD SURVEY: 7/13/2022



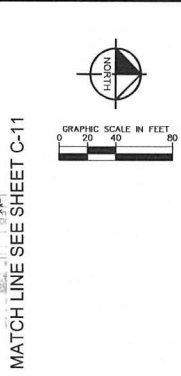
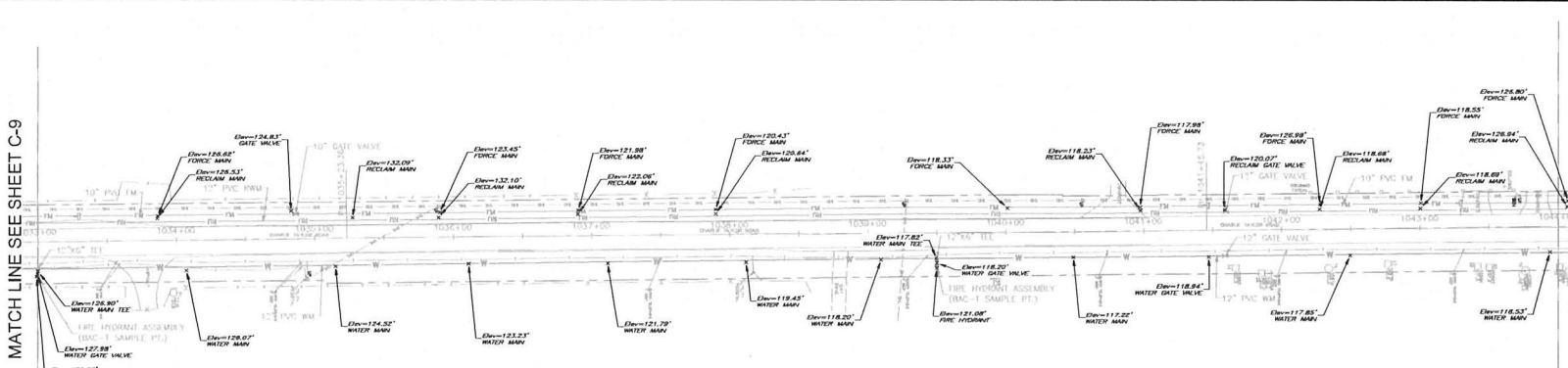
DATE PLOT:	DATE:	SCALE:	DRAWN BY:	CHECKED BY:
VARREA OFFSITE	02/22/2022	AS SHOWN	J.D.	J.D.
PROJECT:	NO.:	DATE:	BY:	DATE:
VARREA PHASE 1 OFFSITE IMPROVEMENTS				
PREPARED BY:	DATE:	BY:	DATE:	BY:
D.R. HORTON, INC.				
FLORIDA				
PLANT CITY				
SHEET NUMBER				
C-8				

GeoPoint
 Surveying, Inc.
 553 Whitney Pk. Suite 120
 Plant City, FL 33614
 Phone: (813) 370-0440
 Fax: (813) 370-0441
 License # 18778
 License # 18778

**UTILITY PLAN AND
PROFILE**

VARREA PHASE 1 OFFSITE
 IMPROVEMENTS
 PREPARED BY
 D.R. HORTON, INC.
 FLORIDA
 PLANT CITY

THE INFORMATION CONTAINED ON THIS DRAWING IS THE PROPERTY OF GEOPPOINT SURVEYING, INC. AND IS TO BE USED ONLY FOR THE PROJECT AND SITE SPECIFICALLY IDENTIFIED HEREON. NO PART OF THIS DRAWING IS TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF GEOPPOINT SURVEYING, INC.



ALL WATER, ALL IRRIGATION AND FORCE MAINS SHALL HAVE 3\"/>

CHARLIE TAYLOR ROAD

**RECORD DATA PROVIDED BY
GEOPPOINT SURVEYING, INC.**

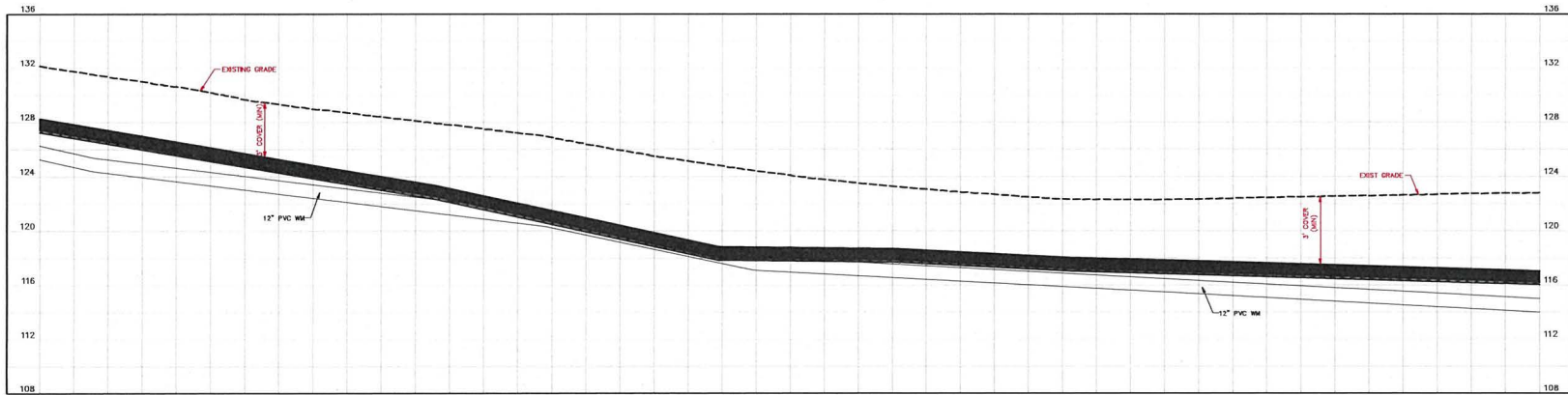
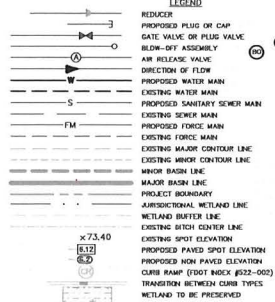
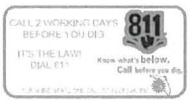
RECORD DRAWING LEGEND

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42.07	INDICATES RECORD ELEVATION
X 5'-3"	INDICATES "RECORD" ELEVATION, DIMENSION, SLOPE, et cetera.
✓	INDICATES "RECORD" ITEM DESCRIPTION
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**VARREA PHASE 1
"RECORD DRAWINGS"**

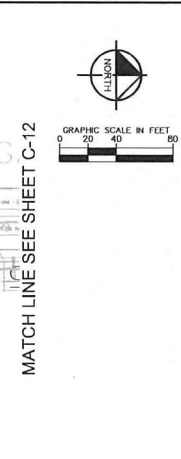
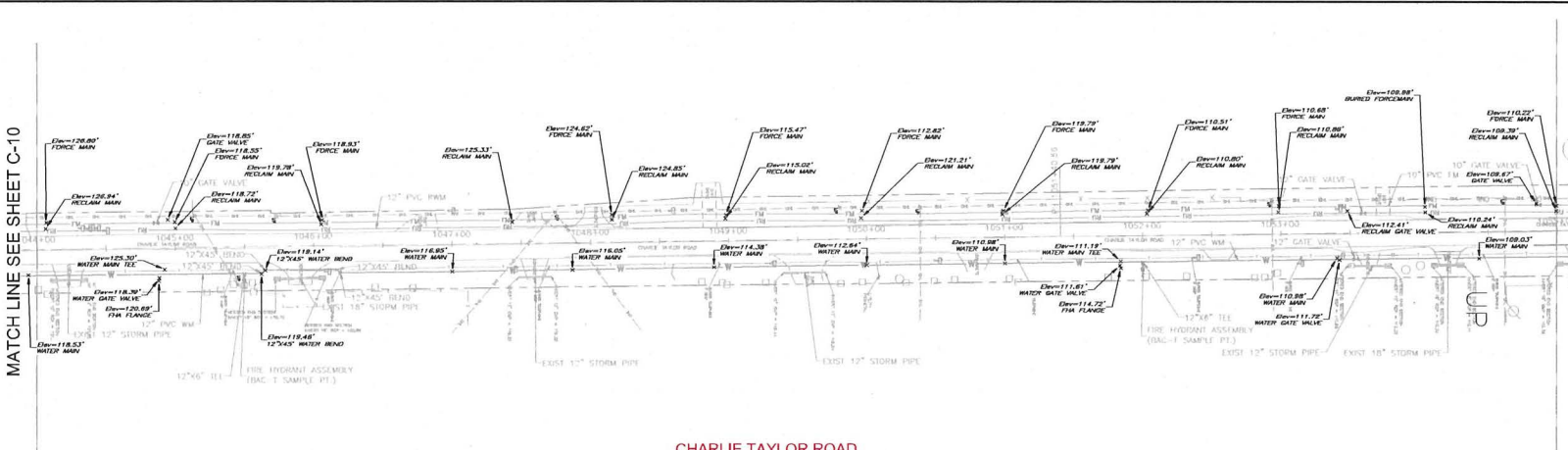
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LAST DATE OF FIELD SURVEY: 7/13/2022



Date Fwd:	VARREA OFFSITE	Drawn:	J. French	Check:	J. French
Date:	07/13/2022	Scale:	AS SHOWN	Sheet No.:	C-10
Project:	VARREA PHASE 1 OFFSITE IMPROVEMENTS	Client:	D.R. HORTON, INC.	Plant City:	FLORIDA
UTILITY PLAN AND PROFILE					
VARREA PHASE 1 OFFSITE IMPROVEMENTS PREPARED FOR D.R. HORTON, INC.					
SHEET NUMBER C-10					

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CHARLIE TAYLOR ROAD

ALL WATER, A.S.J., IRRIGATION, AND FORCE MAINS SHALL HAVE 3' OR
 COVER (MINIMUM COVER) NOTED.
 ALL WATER AND IRRIGATION MAINS SHALL BE PVC, 8\"/>

ALL FORCE MAINS SHALL BE PVC, 8\"/>

ALL 8\"/>

1.5\"/>

**RECORD DATA PROVIDED BY
GEOPOINT SURVEYING, INC.**

RECORD DRAWING LEGEND	
	PROPOSED/DESIGN ELEVATION OR DIMENSION LINED THROUGH.
	"RECORD" ELEVATION OR DIMENSION WRITTEN IN.
	INDICATES RECORD ELEVATION
	INDICATES "RECORD" ELEVATION, DIMENSION, SLOPE, et cetera.
	INDICATES "RECORD" ITEM DESCRIPTION

**VARREA PHASE 1
"RECORD DRAWINGS"**

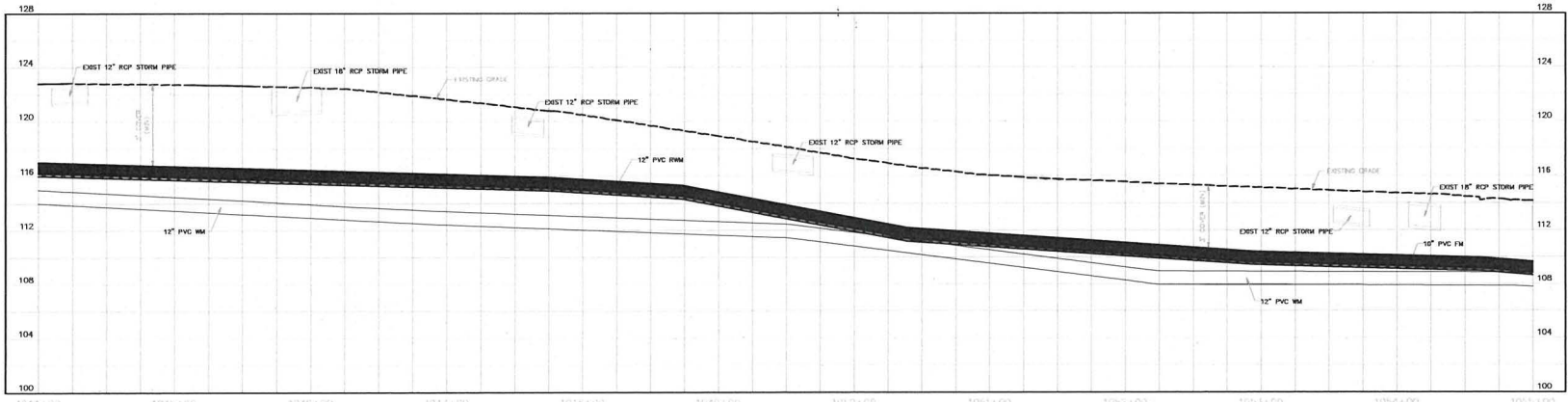
FACILITIES SHOWN HEREON HAVE BEEN, TO THE BEST OF MY KNOWLEDGE, CONSTRUCTED IN SUBSTANTIAL ACCORDANCE WITH APPROVED PLANS, SPECIFICATIONS AND MODIFICATIONS FOR THIS PROJECT. VERIFICATION IS BASED ON PERIODIC CONSTRUCTION OBSERVATION AND SURVEY NOTATIONS SHOWN ON PLANS. SURVEYED DIMENSIONS AND ELEVATIONS SHOWN AS RECORD INFORMATION HAVE BEEN FIELD VERIFIED.

LAST DATE OF FIELD SURVEY: 7/13/2022



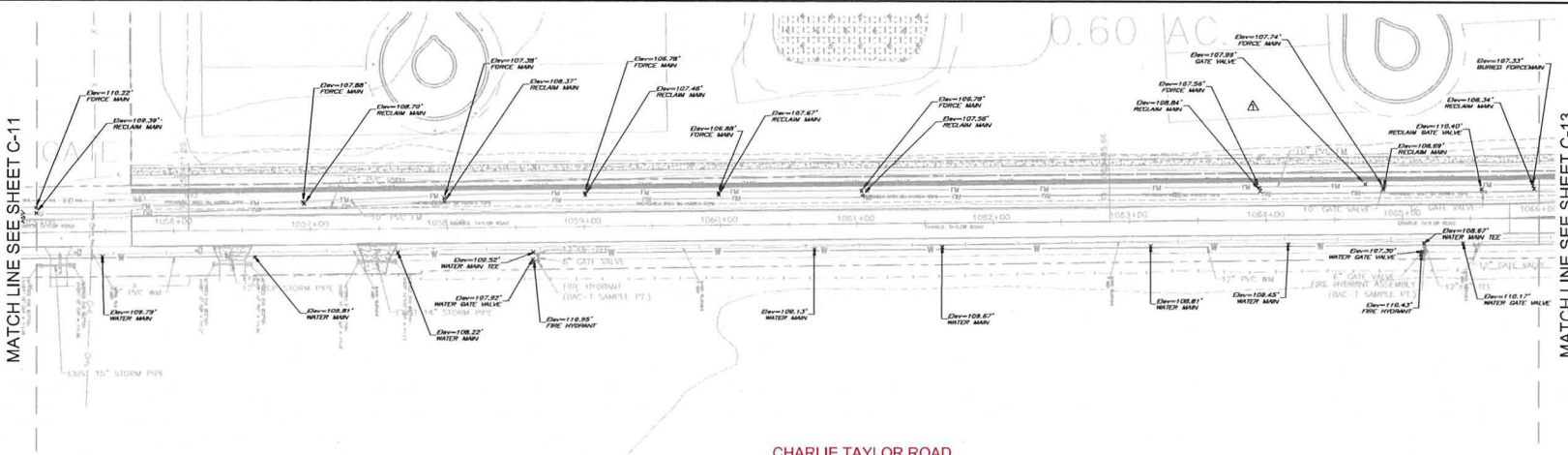
LEGEND

	PROPOSED PLUG OR CAP
	GATE VALVE OR PLUG VALVE
	BLOW-OFF ASSEMBLY
	AIR RELEASE VALVE
	DIRECTION OF FLOW
	PROPOSED WATER MAIN
	EXISTING WATER MAIN
	PROPOSED SANITARY SEWER MAIN
	EXISTING SANITARY SEWER MAIN
	PROPOSED FORCE MAIN
	EXISTING FORCE MAIN
	EXISTING MAJOR CONTOUR LINE
	EXISTING MINOR CONTOUR LINE
	MINOR BASIN LINE
	PROJECT BOUNDARY
	JURISDICTIONAL WETLAND LINE
	WETLAND BUFFER LINE
	EXISTING DITCH CENTER LINE
	EXISTING SPOT ELEVATION
	PROPOSED PAVED SPOT ELEVATION
	CURB RAMP (DOT BOX #422-002)
	TRANSITION BETWEEN CURB TYPES
	WETLAND TO BE PRESERVED



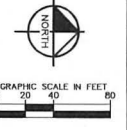
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UTILITY PLAN AND PROFILE							
VARREA PHASE 1 OFFSITE IMPROVEMENTS PREPARED FOR D.R. HORTON, INC.							
FLORIDA							
PLANT CITY							
SHEET NUMBER C-11							

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MATCH LINE SEE SHEET C-11

MATCH LINE SEE SHEET C-13



CHARLIE TAYLOR ROAD

ALL WATER, A.S., IRRIGATION, AND FORCE MAINS SHALL HAVE 3' OF COVER UNLESS OTHERWISE NOTED.
 ALL WATER AND IRRIGATION MAINS SHALL BE PVC, 6" TO 36" CLASS 200, DR-15, UNLESS OTHERWISE NOTED.
 ALL SANITARY SEWER MAINS AND FORCE MAINS SHALL BE PVC, 12" TO 36" CLASS 200, DR-15, UNLESS OTHERWISE NOTED.
 ALL VALVE COVERS AND/OR PADS THAT ARE A MINOR ADJUSTMENT TO OR BE CLOSE PROXIMITY TO SURFACE SHALL BE ADJUSTED TO MATCH SURROUNDING GRADES.
 ALL FORCE MAINS SHALL BE PVC, 6" TO 36", UNLESS OTHERWISE NOTED.
 ALL WATER SERVICES ARE 1", UNLESS OTHERWISE NOTED.
 FIELD SURVEYED WATER MAINS NOT CLEAR PERMITTED ARE TO BE RECONSTRUCTED.
 AIR RELEASE VALVES (ARV) ARE PROVIDED AT ALL HIGH POINTS ALONG PROPOSED UTILITY MAINS.
 ALL FORCE MAINS SHALL BE PVC, 6" TO 36", UNLESS OTHERWISE NOTED.
 ALL WATER SERVICES ARE 1", UNLESS OTHERWISE NOTED.
 THE MAXIMUM ALLOWABLE PIPE SLOPE PER SECTION IS 2% OF THE MANUFACTURER'S RECOMMENDED MAXIMUM SLOPE.
 UTILITY LINES ON THE PLAN MAY APPEAR LARGER THAN ACTUAL SIZE OR SMALLER THAN ACTUAL SIZE AND SHALL BE FIELD VERIFIED.
 APPROXIMATE AREAS TO BE PROTECTED PER DECS IN PLAN SET OR REFERENCED STANDARDS SHALL BE FIELD VERIFIED.
 ALL TRUCK AND EXHAUST WATER AND IRRIGATION SERVICES (UNDER ROADWAYS) ARE TO BE RECONSTRUCTED.
 3.0" WELLS AND REPAIRS ARE REQUIRED FOR EXISTING PARALLEL FROM APPROXIMATE STA 1000+00 TO STA 1004+00.

RECORD DATA PROVIDED BY GEOPOINT SURVEYING, INC.

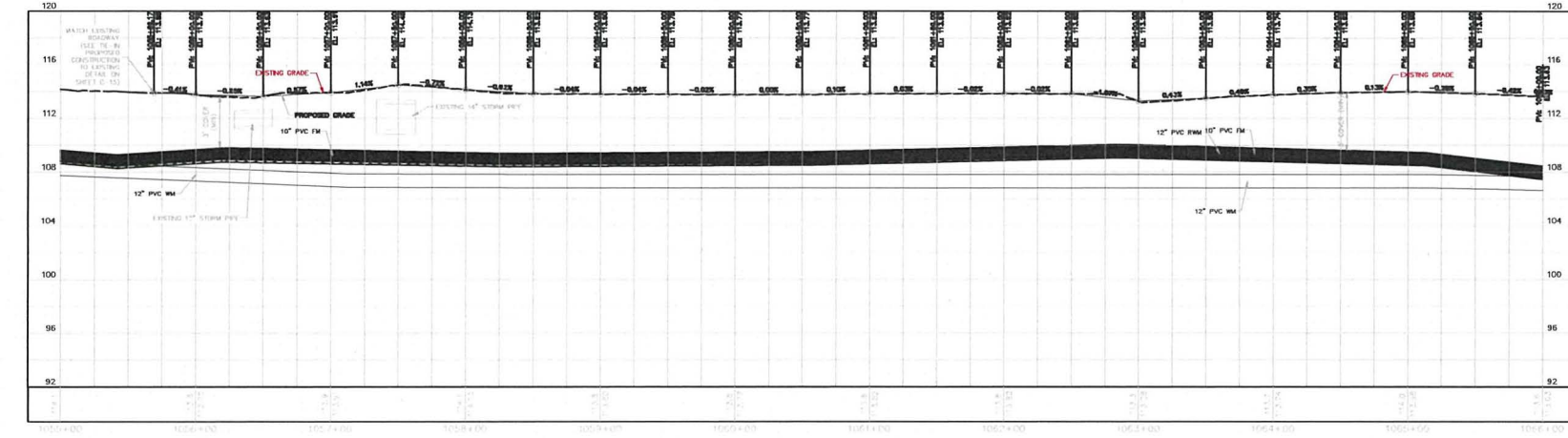
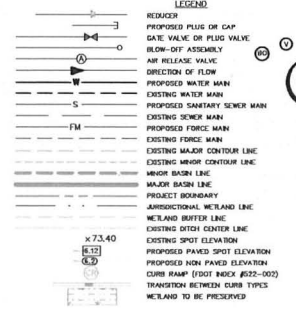
RECORD DRAWING LEGEND

-42.00	PROPOSED/DESIGN ELEVATION OR DIMENSION LINED THROUGH.
-42.07	"RECORD" ELEVATION OR DIMENSION WRITTEN IN.
X 24.8	INDICATES RECORD ELEVATION.
✓	INDICATES "RECORD" ELEVATION, DIMENSION, SLOPE, et cetera.
XXXX	INDICATES "RECORD" ITEM DESCRIPTION.

VARREA PHASE 1 "RECORD DRAWINGS"

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 LAST DATE OF FIELD SURVEY: 7/13/2022

CALL 2 WORKING DAYS BEFORE YOU DIG
 IT'S THE LAW! DIAL 811
 Know what's below. Call before you dig.



DATE PLOTTED	VARREA OFFSITE	NO.	REVISIONS	DATE
DATE DESIGNED	SCALE			
DATE CHECKED	CHECKED BY			
DATE APPROVED	APPROVED BY			

DRAFTER: J. HORTON
 CHECKER: J. HORTON
 APPROVED: J. HORTON
 PROJECT: VARREA PHASE 1 OFFSITE IMPROVEMENTS

GeoPoint Surveying, Inc.
 555 W. Highway 15, Suite 120
 Miami, Florida 33137
 Phone: (312) 270-0440
 Fax: (312) 242-2246
 Email: info@geopoint.com

UTILITY PLAN AND PROFILE
 VARREA PHASE 1 OFFSITE IMPROVEMENTS PREPARED FOR D.R. HORTON, INC.
 FLORIDA
 PLANT CITY

SHEET NUMBER
C-12

March 2, 2023


Varrea South Community Development District
c/o Craig Wrathell, District Manager
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Re: Supplemental Letter Agreement for Acquisition of Varrea Phase 1 and Offsite
Improvements

Dear Craig,


Subsequent to the execution of the *Letter Agreement for Acquisition of Varrea Phase 1 and Offsite Improvements*, on February 1, 2023 ("Letter Agreement") between D.R Horton, Inc. ("Developer") and the Varrea South Community Development District ("District"), the District Engineer received an outstanding punch list of construction items dated February 24, 2023 ("Punch List Items"), attached hereto as **Exhibit A**, that need to be addressed prior to the completion of the Improvements, as defined in the Letter Agreement. This *Supplemental Letter Agreement for the Acquisition of Varrea Phase 1 and Offsite Improvements* shall serve as an agreement between the Developer and the District whereby the Developer agrees to address the Punch List Items and complete any portions of the Improvements which remain incomplete.

Agreed to by:
**VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**



Name: Ryan Zook
Title: _____

Sincerely,
D.R. HORTON INC.



Name: John Snyder
Title: VP - Land

SUPPLEMENTAL ENGINEER CERTIFICATION

The undersigned Project Engineer and District Engineer have reviewed the *Punch List Items*, dated February 24, 2023, and attached hereto as **Exhibit A**. The undersigned now state that the effectiveness of the *Consulting Engineer's Certificate [Varrea Phase 1 Improvements]*, executed on February 23, 2023, and the *District Engineer's Certificate [Varrea Phase 1 and Offsite Improvements]*, executed on February 24, 2023, are contingent upon the completion of the Punch List Items identified in **Exhibit A** and any outstanding portions of the Improvements are completed.

STANTEC CONSULTING SERVICES, INC.
PROJECT ENGINEER

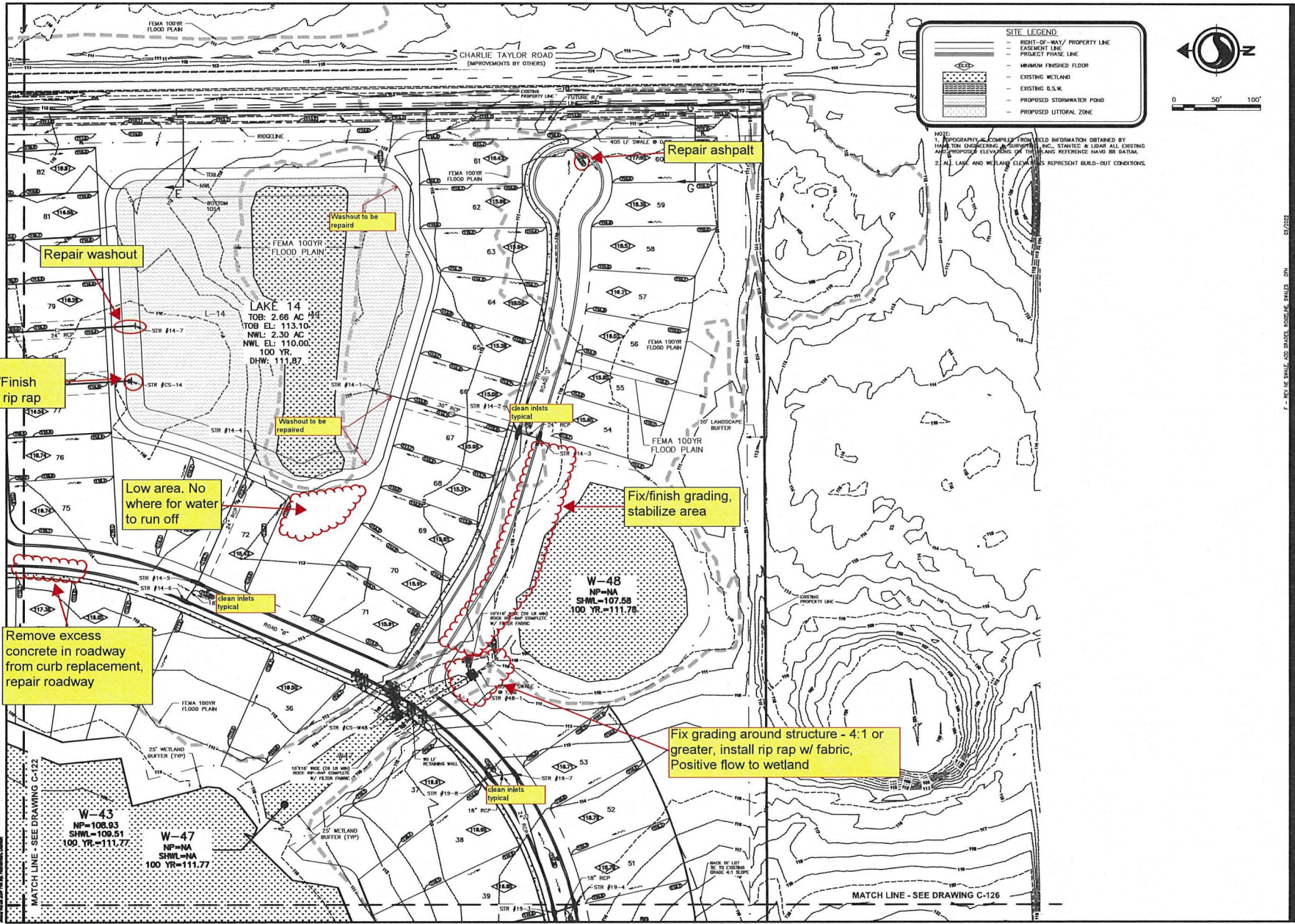
Prewitt, Ben Digitally signed by Prewitt, Ben
Date: 2023.03.02 13:46:01 -05'00'

Name: Ben F. Prewitt, P.E.

STANTEC CONSULTING SERVICES, INC.
DISTRICT ENGINEER

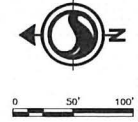
Tonja Stewart Digitally signed by Tonja
Stewart
Date: 2023.03.02 16:53:49
-05'00'

Name: Tonja Stewart, P.E.



SITE LEGEND

- RIGHT-OF-WAY / PROPERTY LINE
- EASEMENT LINE
- PROJECT PHASE LINE
- MINIMUM FINISHED FLOOR
- EXISTING WETLAND
- EXISTING O.S.W.
- PROPOSED STORMWATER POND
- PROPOSED LITTORAL ZONE



NOTE:
 1. TOPOGRAPHY IS COMPILED FROM FIELD INFORMATION OBTAINED BY HAMILTON ENGINEERING & SURVEYING, INC., STANTEC & L&B. ALL EXISTING AND PROPOSED ELEVATIONS OF THIS PLAN REFERENCE NAVD 83 DATUM.
 2. ALL LAKE AND WETLAND ELEVATIONS REPRESENT BUILD-OUT CONDITIONS.

Repair washout/Finish installing rip rap

Repair washout

Repair asphalt

Washout to be repaired

Washout to be repaired

Low area. No where for water to run off

Remove excess concrete in roadway from curb replacement, repair roadway

Fix/finish grading, stabilize area

Fix grading around structure - 4:1 or greater, install rip rap w/ fabric, Positive flow to wetland

LAKE 14
 TOB EL: 113.10'
 NWL EL: 110.00'
 100 YR. DHW: 111.87'

W-48
 NP=NA
 SHWL=107.88'
 100 YR=111.78'

W-43
 NP=108.93
 SHWL=109.51'
 100 YR=111.77'

W-47
 NP=NA
 SHWL=NA
 100 YR=111.77'

Stantec
 Hamilton Engineering & Surveying, Inc.
 11000 N. Dale Mabry Ave., Suite 100
 Tampa, Florida 33618
 Phone: 813.281.2000
 Fax: 813.281.2009
 www.stantec.com

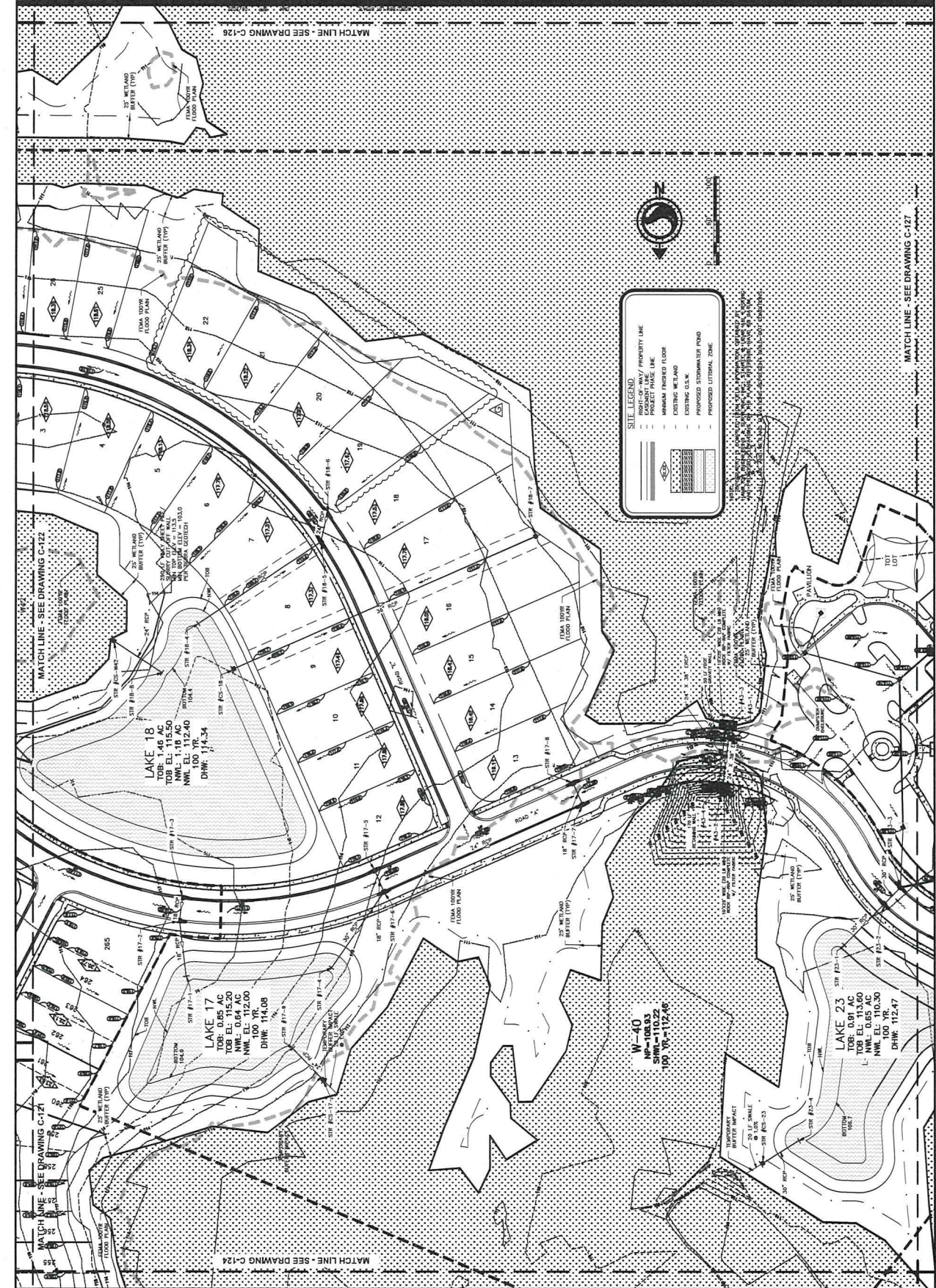


NO.	DATE	DESCRIPTION	BY	CHKD.
1	07/27/22	ISSUE FOR PERMIT	...	...
2	08/01/22	ISSUE FOR PERMIT	...	...
3	08/01/22	ISSUE FOR PERMIT	...	...
4	08/01/22	ISSUE FOR PERMIT	...	...
5	08/01/22	ISSUE FOR PERMIT	...	...
6	08/01/22	ISSUE FOR PERMIT	...	...
7	08/01/22	ISSUE FOR PERMIT	...	...
8	08/01/22	ISSUE FOR PERMIT	...	...
9	08/01/22	ISSUE FOR PERMIT	...	...
10	08/01/22	ISSUE FOR PERMIT	...	...

Client/Project: D.E. HORTON, INC. 12402 TELECOM DRIVE, TAMPA, FLORIDA 33637-0935
 VAREBA PHASE 1
 CONSTRUCTION DRAWINGS
 Plant City, FL
 Title: GRADING AND DRAINAGE PLAN (S)
 Penne-Sed

DATE	BY	CHKD.	STATUS
07/27/22	ISSUED FOR PERMIT
08/01/22	ISSUED FOR PERMIT
08/01/22	ISSUED FOR PERMIT
08/01/22	ISSUED FOR PERMIT
08/01/22	ISSUED FOR PERMIT

Revision	By	Date	Description
1	MM	01/15/2019	ISSUE FOR PERMIT
2	MM	01/15/2019	ADD NEW 18' FLOOD, SLURRY WALL
3	MM	01/15/2019	ADD CHG'T LAKES #17-#18 W-43 W-44
4	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
5	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
6	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
7	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
8	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
9	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
10	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
11	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
12	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
13	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
14	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
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41	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
42	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
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44	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
45	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
46	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
47	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
48	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
49	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL
50	MM	01/15/2019	ADD 18' FLOOD, ROAD, BRIDGE, SLURRY WALL





MATCH LINE - SEE DRAWING C-124

MATCH LINE - SEE DRAWING C-125

W-43
 NF=108.93
 SWW=109.51
 100 YR.=111.77

LAKE 24
 TOB: 0.72 AC
 TOB EL: 113.90
 NWL EL: 110.80
 100 YR.
 DHW: 112.72

SITE LEGEND

- RIGHT-OF-WAY/ PROPERTY LINE
- EASEMENT LINE
- PROJECT PHASE LINE
- MINIMUM FINISHED FLOOR
- EXISTING WETLAND
- EXISTING O.S.W.
- PROPOSED STORMWATER POND
- PROPOSED LITTORAL ZONE



NOTES:
 1. TOPOGRAPHY TO CORRELATED SPOTS AUTOMATICALLY OBTAINED BY PLANNING DEPARTMENT'S SURVEYING UNIT. STATIONING IS LOCAL. ALL ELEVATIONS AND DISTANCES ARE IN FEET UNLESS OTHERWISE NOTED.
 2. SEE LATEST ASH-RELAND-DEVELOPMENT-APPROVAL-BANK-343-2007-000000

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 Certificate of Accreditation #27913
 I.L.E. #10-C-00079

NO.	DATE	DESCRIPTION	BY	CHKD.	APP'D.
1	02/20/12	ISSUED FOR PERMIT	...	...	...
2	02/20/12	FOR REVIEW	...	...	...
3	02/20/12	FOR REVIEW	...	...	...
4	02/20/12	FOR REVIEW	...	...	...
5	02/20/12	FOR REVIEW	...	...	...
6	02/20/12	FOR REVIEW	...	...	...
7	02/20/12	FOR REVIEW	...	...	...
8	02/20/12	FOR REVIEW	...	...	...
9	02/20/12	FOR REVIEW	...	...	...
10	02/20/12	FOR REVIEW	...	...	...

Client/Project
 D.R. HORTON, INC. 12602 TELECOM DRIVE, TAMPA, FLORIDA 33637-0935
 VARBEA PHASE 1
 CONSTRUCTION DRAWINGS
 Permit-Set

Sheet No. 17
 Title
 GRADING AND DRAINAGE PLAN (7)

DATE	BY	CHKD.	APP'D.
02/20/12
02/20/12
02/20/12
02/20/12

Note:
 All Control structures are required to have Rip Rap on all sides with windows. See detail in back of plan set

TV Inspection in question
 Known repairs

SITE LEGEND

- RIGHT-OF-WAY / PROPERTY LINE
- EASEMENT LINE
- PROJECT PHASE LINE
- EXISTING WETLAND
- EXISTING D.S.M.
- PROPOSED STORMWATER POND
- PROPOSED LITTORAL ZONE

Str. 10-17 - Not able to inspect structure. Structure buried under silt run off from washout. Uncover, clean box, clean pipe run & stab. w/ sod for reinspect. Str. 10-16, remove excess material washout at end of pipe.

Grading issue/ Fish bowl created in berm around structure. Clean box, Stab. w/ sod

No invert, exposed brick at bottom of pipe.

Clean boxes, Inverts ?

Structure sitting in hole. Clean, Invert not installed, Stab. w/ sod 2'

Inverts ?
 Cracked curb @ 10-11 S. side

Corner getting washed out. Protect corner w/ Rip Rap ?

Clean box, lifting hooks, Invert not installed, Chain grate, Fine grade around str., Stab. w/ sod

Repair washouts around CS-10

Clean box, install invert, Stab. w/ sod 2'

UW Remove trash from lake

Inverts ?

Inverts ?

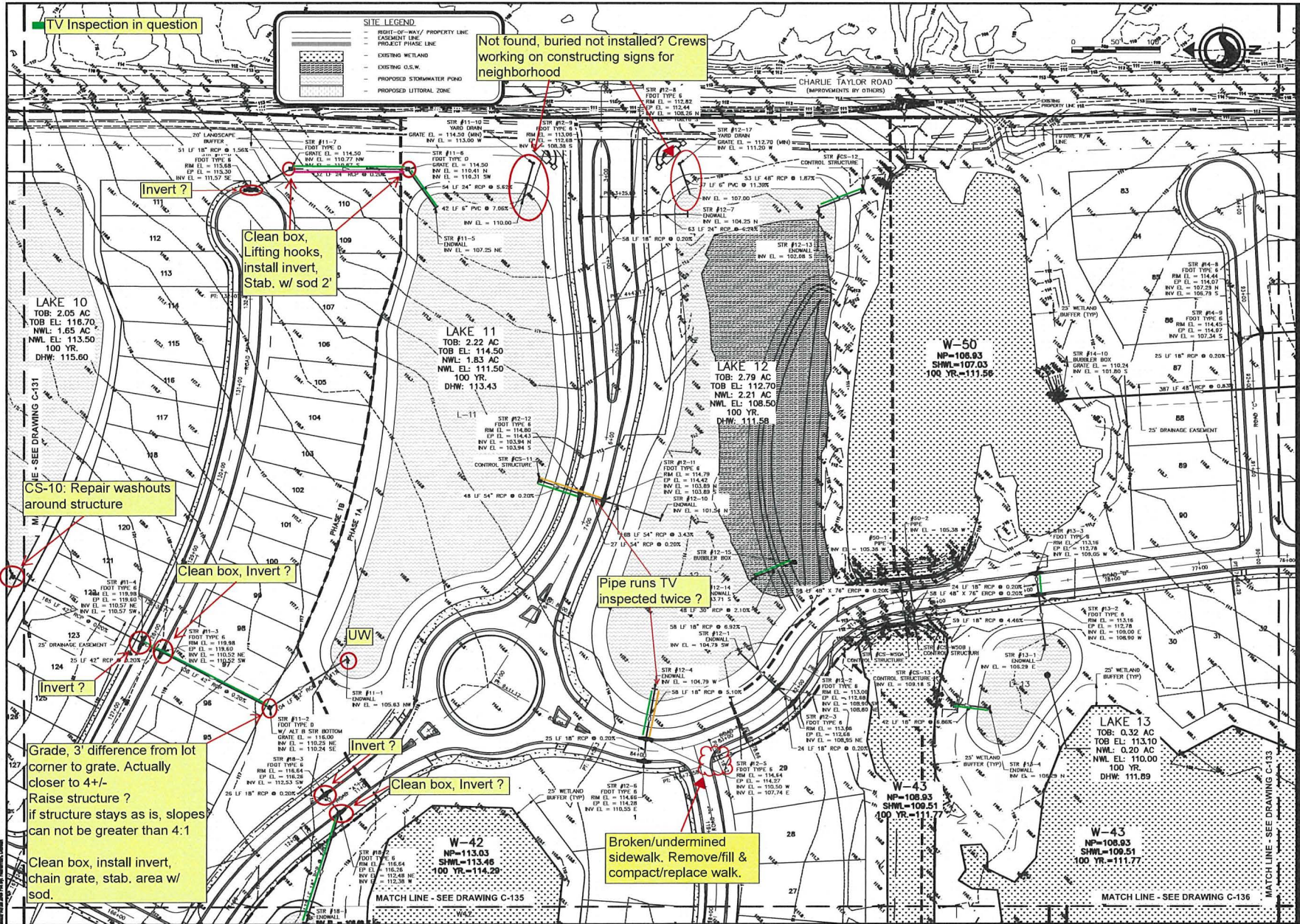
MATCH LINE - SEE DRAWING C-134

MATCH LINE - SEE DRAWING C-135



DATE	BY	APP'D	REVISION
04/22/20	WJL		ISSUED FOR PERMIT
04/22/20	WJL		REVISED
04/22/20	WJL		REVISED
04/22/20	WJL		REVISED
04/22/20	WJL		REVISED
04/22/20	WJL		REVISED
04/22/20	WJL		REVISED
04/22/20	WJL		REVISED
04/22/20	WJL		REVISED
04/22/20	WJL		REVISED

Client/Project: D.B. HORTON, INC., 12426 TELECOM DRIVE, TAMPA, FLORIDA 33637-0935
 VARBEA PHASE 1
 CONSTRUCTION DRAWINGS
 Permit No. 2156112757
 Date: 04/22/20
 Drawing No. C-131
 Revision: Sheet



SITE LEGEND

- PROPERTY LINE
- EASEMENT LINE
- PROJECT PHASE LINE
- EXISTING WETLAND
- EXISTING O.S.N.
- PROPOSED STORMWATER POND
- PROPOSED LITTORAL ZONE

Not found, buried not installed? Crews working on constructing signs for neighborhood

Clean box, Lifting hooks, install invert, Stab. w/ sod 2'

CS-10: Repair washouts around structure

Clean box, Invert ?

Pipe runs TV inspected twice ?

Broken/undermined sidewalk. Remove/fill & compact/replace walk.

Grade, 3' difference from lot corner to grate. Actually closer to 4+/- Raise structure? if structure stays as is, slopes can not be greater than 4:1

Clean box, install invert, chain grate, stab. area w/ sod.

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 E-Mail: EIC-CORP@stantec.com

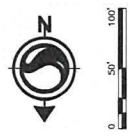
NO.	DATE	BY	CHKD.	DESCRIPTION
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100	07/20/22

Client/Project: D.R. HORTON, INC. 12602 TELECOM DRIVE, TAMPA, FLORIDA 33637-0935
 VARBEA PHASE 1
 CONSTRUCTION DRAWINGS
 Permit-No: 215415757
 File Name: 215415757-010-Storm-Plan-2.dwg
 Date: 07/20/22
 Drawn: CHM
 Checked: TMM
 Title: MASTER STORM PLAN (2)
 Division: Street

Revision	Date	By	Checked
1	02/25/13	SM	SM
2	03/25/13	SM	SM
3	04/25/13	SM	SM
4	05/25/13	SM	SM
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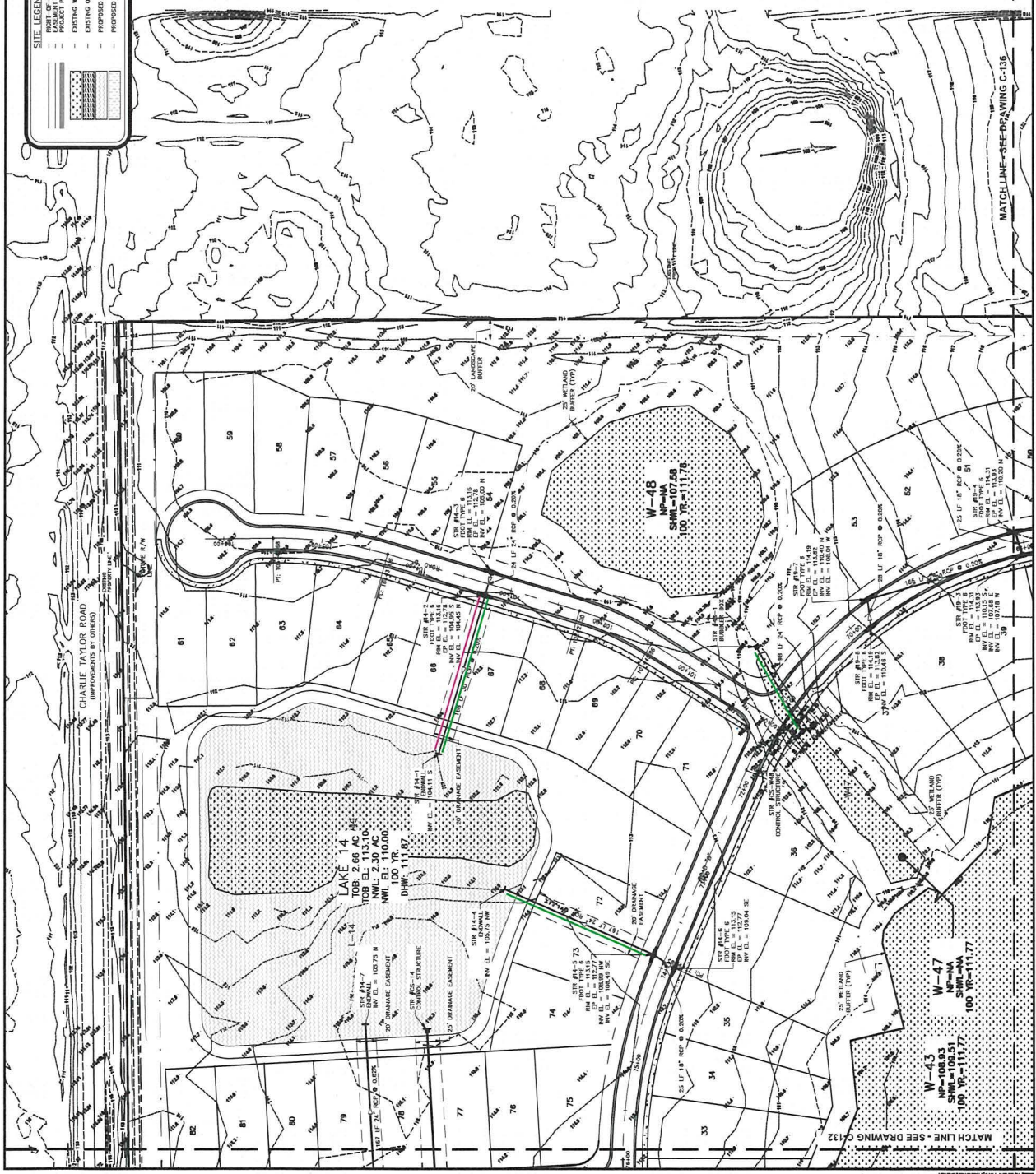
Client/Project: D.E. HORTON, INC. 12602 TELECOM DRIVE, TAMPA, FLORIDA 33637-0935
 Construction Drawings
 MASTER STORM PLAN (3)
 Phase 1
 City, FL

Sheet No.	21 of 72
Drawing No.	C-133
Revision	Sheet
Scale	
Date	
Author	
Checker	
Appr.	
Project No.	21513707
Job Name	21513707-01-Storm
Client	D.E. HORTON, INC.

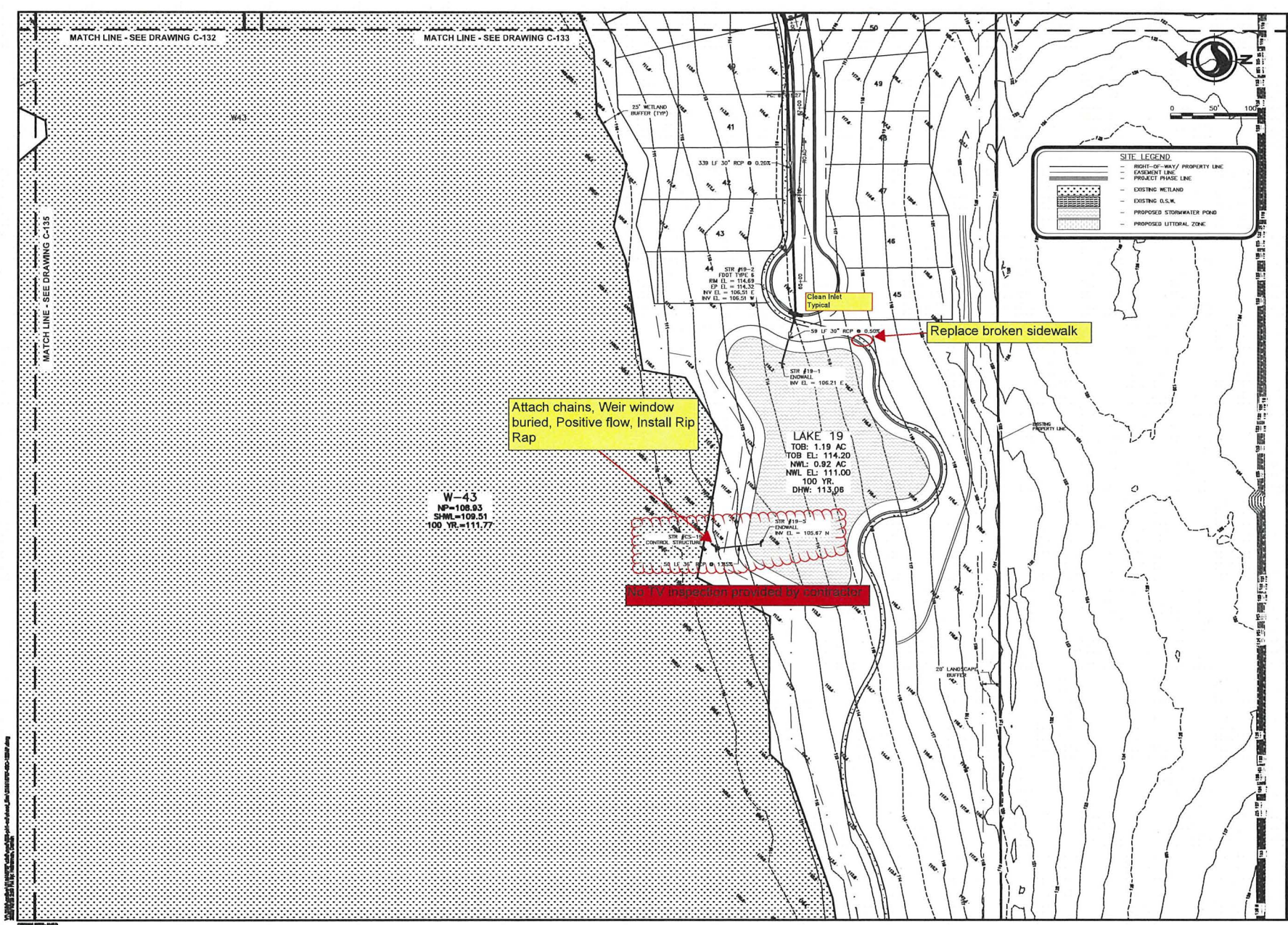


SITE LEGEND

- RIGHT-OF-WAY / PROPERTY LINE
- PROPOSED STORMWATER POND
- EXISTING DRAINAGE
- EXISTING UTILITY
- PROPOSED UTILITY
- PROPOSED STORMWATER POND



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 License: FL-00000709

SITE LEGEND

- RIGHT-OF-WAY / PROPERTY LINE
- SEWERAGE LINE
- PROJECT PHASE LINE
- EXISTING WETLAND
- EXISTING D.S.W.
- PROPOSED STORMWATER POND
- PROPOSED LITTORAL ZONE

NO.	DATE	BY	CHKD.	APP'D.	REVISION
1	02/20/20	WAL	WAL	WAL	ISSUE FOR PERMIT

Client/Project
D.B. HORTON, INC. 12402 TELECOM DRIVE TAMPA, FLORIDA 33637-0935
VARBEA PHASE 1

Permit/Scale
CONSTRUCTION DRAWINGS

Title
MASTER STORM PLAN (6)

City/State
Pleasant City, FL

PROJECT INFORMATION

Project Number: **215515767**

File Name: **215515767-010-1000-01.dwg**

DATE	BY	CHKD.	APP'D.
02/20/20	WAL	WAL	WAL

Drawing No. **C-136**

Revision Sheet


CORPORATE DECLARATION REGARDING COSTS PAID
[VARREA PHASE 1 AND OFFSITE IMPROVEMENTS]

D.R. HORTON, INC., a Delaware corporation ("Developer"), does hereby certify to the Varrea South Community Development District ("District"), a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes*:

1. Developer is the developer of certain lands within District.
2. The District's *Master Report of the District Engineer*, dated February 11, 2022 ("**Engineer's Report**") describes certain public infrastructure improvements 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*.
3. 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.
4. Except for the balance to finish and/or retainage set forth in **Exhibit A**, no money is owed to any contractors or subcontractors for any work performed on the completed improvements.
5. The Developer acknowledges that the District intends to rely on this Declaration for purposes of acquiring the infrastructure improvements identified in **Exhibit A**.

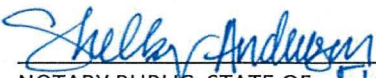
IN WITNESS WHEREOF, the undersigned has executed this certificate for and on behalf of the Developer as of the 1st day of February, 2023.

D.R. HORTON, INC.


Name: John Snyder
Title: VP

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was sworn and subscribed before me by means of physical presence or online notarization this 1st day of February, 2023, by John Snyder as Vice president of D.R. Horton, Inc., a Delaware corporation, and who appeared before me this day in person, and who is either personally known to me, or produced ~~as~~ as identification.


NOTARY PUBLIC, STATE OF Florida
Name: Shelby Anderson
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

(NOTARY SEAL)



**CONSULTING ENGINEER'S CERTIFICATE
[VARREA PHASE 1 IMPROVEMENTS]**

February 23 _____, 2023

Board of Supervisors
Varrea South Community Development District

Re: Acquisition of Improvements

Ladies and Gentlemen:

The undersigned is a representative of Stantec Consulting Services, Inc. ("**Consulting Engineer**"), and does hereby make the following certifications in connection with the Varrea South Community Development District's acquisition from D.R. Horton, Inc. ("**Developer**") as to certain public infrastructure improvements ("**Improvements**") as further detailed in **Exhibit A**. For good and valuable consideration from the District, the receipt and sufficiency of which are hereby acknowledged, the undersigned, an authorized representative of the Consulting Engineer, hereby certifies that:

1. The Consulting Engineer has been responsible for creation of the work product, and has overseen the construction of the Improvements. In connection therewith, 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 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.
3. 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.
4. 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.
5. With this document, I hereby certify that it is appropriate at this time to acquire the Improvements.

FURTHER AFFIANT SAYETH NOT.

STANTEC CONSULTING SERVICES, INC.

BF
By: Ben F. Prewitt, P.E.

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 23 day of February, 2023, by Ben F. Prewitt as a Representative of Stantec Consulting Services, Inc., and with authority to execute the foregoing on behalf of the entity(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)



[Signature]
NOTARY PUBLIC, STATE OF FL

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

**CONSULTING ENGINEER'S CERTIFICATE
[VARREA OFFSITE IMPROVEMENTS]**

February 21, 2023

Board of Supervisors
Varrea South Community Development District

Re: Acquisition of Improvements

Ladies and Gentlemen:

The undersigned is a representative of Kimley-Horn and Associates, Inc. ("**Consulting Engineer**"), and does hereby make the following certifications in connection with the Varrea South Community Development District's acquisition from D.R. Horton, Inc. ("**Developer**") as to certain public infrastructure improvements ("**Improvements**") as further detailed in **Exhibit A**. For good and valuable consideration from the District, the receipt and sufficiency of which are hereby acknowledged, the undersigned, an authorized representative of the Consulting Engineer, hereby certifies that:

1. The Consulting Engineer has been responsible for creation of the work product, and has overseen the construction of the Improvements. In connection therewith, 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 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.
3. 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.
4. 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.
5. With this document, I hereby certify that it is appropriate at this time to acquire the Improvements.

FURTHER AFFIANT SAYETH NOT.

KIMLEY-HORN AND ASSOCIATES, INC.

PMH
By: Patrick M. Healy, P.E.

STATE OF Florida
COUNTY OF Sarasota

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 21st day of February, 2023, by Patrick M. Healy as a representative of Kimley-Horn and 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.



Susan M Johnson
NOTARY PUBLIC, STATE OF Florida
Name: Susan M Johnson
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

**DISTRICT ENGINEER'S CERTIFICATE
[VARREA PHASE 1 AND OFFSITE IMPROVEMENTS]**

FEBRUARY 24, 2023

Board of Supervisors
Varrea South Community Development District

Ladies and Gentlemen:

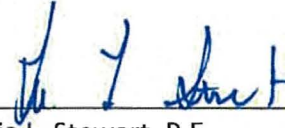
The undersigned is a representative of Stantec Consulting Services, Inc. ("**District Engineer**"), as District Engineer for the Varrea South Community Development District ("**District**") and does hereby make the following certifications in connection with the District's acquisition from D.R. Horton, Inc. ("**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 *Master Report of the District Engineer*, dated February 11, 2022 ("**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.

[CONTINUED ON FOLLOWING PAGE]

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

STANTEC CONSULTING SERVICES, INC.



Tonja L. Stewart, P.E.
Florida Registration No. 47704
District Engineer

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 24 day of February, 2023, by Tonja L Stewart as representative of Stantec Consulting Services, 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)



NOTARY PUBLIC, STATE OF FLORIDA

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

CONTRACTOR ACKNOWLEDGMENT AND RELEASE
[VARREA PHASE 1 AND OFFSITE IMPROVEMENTS]

THIS ACKNOWLEDGMENT & RELEASE ("Release") is made to be effective the 10th day of MARCH, 2023, by Ripa and Associates, LLC ("Contractor"), with an address of 1409 Tech Boulevard, Suite 1, Tampa, Florida 33619, in favor of the Varrea South Community Development District ("District"), which is a local unit of special-purpose government situated in Hillsborough County, Florida, and having offices at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

RECITALS

WHEREAS, pursuant to that certain *Florida Independent Contractor Agreement for Land Development* ("Contract") dated November 18, 2021 and between Contractor and D.R. Horton, Inc., ("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.

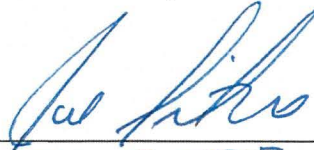
3. **WARRANTY.** Contractor hereby expressly acknowledges the District's right to enforce the terms of the Contract, including but not limited to any warranties and other forms of indemnification provided therein and to rely upon and enforce any other warranties provided under Florida law.

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 \$ 772,946.27 (including balance to finish and retainage) 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.

RIPA AND ASSOCIATES, LLC



By: JOE PETRE
Its: CFO

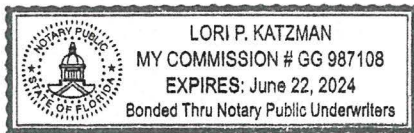
STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 10TH day of MARCH, 2023, by JOE PETRE as CFO of RIPA & ASSOC., 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.


NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

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



BILL OF SALE AND LIMITED ASSIGNMENT
[VARREA PHASE 1 AND OFFSITE IMPROVEMENTS]

THIS BILL OF SALE AND LIMITED ASSIGNMENT is made to be effective as of the 1st day of February 2023, by and between **D.R. Horton, Inc.**, a Delaware corporation, with an address of 12602 Telecom Drive, Tampa, Florida 33637 ("**Grantor**"), and **Varrea South 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.

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. **Improvements** – All of the right, title, interest, and benefit the Grantor, if any, in, to, and under the improvements identified in **Exhibit A**.
- b. **Work Product** – All of the right, title, interest, and benefit the Grantor, if any, in, to, and under the work product identified in **Exhibit A**.
- c. **Additional Rights** – 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 foregoing work product and improvements.

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 claiming by, through or under the Grantor.

3. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The District agrees that Grantor shall not be responsible or liable to the District for any defect, errors, or omissions in or relating to the development and/or entitlement of, or construction of improvements on or related to, the Property, latent or otherwise, or on account of any other conditions affecting the Property, as the District is purchasing the Property, "**AS IS, WHERE IS**", AND "**WITH ALL FAULTS**". The District, on its own

behalf and on behalf of anyone claiming by, through or under the District and on behalf of its successors and assigns, to the maximum extent permitted by applicable law, irrevocably and unconditionally waives, releases, discharges and forever acquits the Grantor from any and all claims, loss, costs, expense or judgments of any nature whatsoever known or unknown, suspected or unsuspected, fixed or contingent, which the District may now or hereafter have, own, hold or claim to have, own or hold, or at any time heretofore may have had, owned, held or claimed to have, own or hold, against Grantor, its affiliates, successors and assigns, relating to this letter agreement, the transaction contemplated hereby, and/or the Property, including, without limitation, the physical condition of the Property, the environmental condition of the Property, the entitlements for the Property, any hazardous materials that may be on or within the Property and any other conditions existing, circumstances or events occurring on, in, about or near the Property whether occurring before, after or at the time of transfer of the Property. Grantor shall not be liable for any damages whatsoever, including but not limited to special, direct, indirect, consequential, or other damages resulting or arising from or relating to the ownership, use, condition, location, development, maintenance, repair, or operation of the Property.

4. 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.

5. 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.

[CONTINUED ON FOLLOWING PAGE]

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

D.R. HORTON, INC.

By: Brian Javelle
Name: Brian Javelle

[Signature]
Name: John Snyder
Title: Vice President

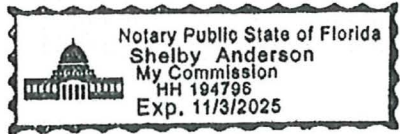
By: [Signature]
Name: Angela Mathews

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 1st day of February, 2023, by John Snyder as Vice president of DR Horton, 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.

[Signature]
NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)



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

BILL OF SALE
[VARREA PHASE 1 UTILITIES & OFFSITE UTILITIES]

KNOW ALL MEN BY THESE PRESENTS, that **VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT**, a special purpose unit of local government established under Chapter 190, *Florida Statutes*, whose address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (hereinafter referred to as SELLER), 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 **THE CITY OF PLANT CITY, FLORIDA**, a political subdivision of the State of Florida, whose address is 302 W. Reynolds Street, Plant City, Florida 33563 (hereinafter referred to as CITY) has granted, bargained, sold, transferred, conveyed and delivered to the CITY, its executors, administrators, successors and assigns forever, the following:

Phase 1 Utilities (Water, Wastewater & Reclaimed) – All potable water lines, wastewater lines and reclaimed water lines, including but not limited to all pipes, structures, fittings, valves, services, tees, laterals to the point of connection, manholes, lift stations, facilities, equipment and appurtenances thereto, located within or upon those lands designated as Tract A, and within those public rights-of-way further designated as Crooked River Drive, Wild Bramble Court, Crescent Peak Way, Golden Wheat Lane, Brookside Creek Drive, Maple Grove Way, Stormy Thistle Place, White Dandelion Court, Sunflower Field Place, Marigold Patch Court, Ivy Hollow Drive); Tract E (Lift Station); and the Public Utility Easements, as identified in the plat known as *Varrea Phase 1*, as recorded at Plat Book 143, Pages 73 - 101, of the Official Records of Hillsborough County, Florida.

Offsite Utilities (Wastewater, Water & Reclaimed) – All wastewater lines, potable water lines and reclaimed water lines, including but not limited to all pipes, structures, fittings, valves, services, tees, laterals to the point of connection, manholes, lift stations, facilities, equipment and appurtenances thereto, as identified on the map attached hereto as **Exhibit A**.

All on the property situate, lying and being in the City of Plant City, State of Florida.

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

AND the SELLER hereby covenants to and with the CITY 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 claiming by, through or under the Grantor.

[CONTINUED ON NEXT PAGE]

BILL OF SALE [CDD TO CITY]
SIGNATURE PAGE

IN WITNESS WHEREOF, the SELLER has hereunto set its hand and seal, by and through its duly authorized representatives, this 1st day of February, 2023.

WITNESSES:

VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

Signature: Brian Janet
Print Name: Brian Janet

Ryan Zook
By: Ryan Zook
Its: Chairperson

Signature: Angela Mathews
Print Name: Angela Mathews

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 1st day of February, 2023, by Ryan Zook as Chairperson of Varrea South CDD who is personally known to me or has produced _____ as identification.

Shelby Anderson
NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)

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



BILL OF SALE
[VARREA PHASE 1 & OFFSITE ROADWAY IMPROVEMENTS]

KNOW ALL MEN BY THESE PRESENTS, that **VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT**, a special purpose unit of local government established under Chapter 190, *Florida Statutes*, whose address is c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (hereinafter referred to as SELLER), 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 **HILLSBOROUGH COUNTY, FLORIDA**, a political subdivision of the State of Florida, whose address is 601 East Kennedy Boulevard, Tampa, Florida 33602 (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:

Phase 1 Roadways - All public roads, pavement, curbing and other physical improvements located within Tract A, and within those public rights-of-way further designated as Crooked River Drive, Wild Bramble Court, Crescent Peak Way, Golden Wheat Lane, Brookside Creek Drive, Maple Grove Way, Stormy Thistle Place, White Dandelion Court, Sunflower Field Place, Marigold Patch Court, Ivy Hollow Drive), as identified in the plat known as *Varrea Phase 1*, as recorded at Plat Book 143, Pages 73 - 101, of the Official Records of Hillsborough County, Florida.

Offsite Roadways - All public roads, pavement, curbing and other physical improvements, as identified on the map attached hereto as **Exhibit A**.

All on the property situate, lying and being in Hillsborough County, State of 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 claiming by, through or under the Grantor.

[CONTINUED ON NEXT PAGE]

**BILL OF SALE
SIGNATURE PAGE**

IN WITNESS WHEREOF, the SELLER has hereunto set its hand and seal, by and through its duly authorized representatives, this 1st day of February, 2023.

WITNESSES:

VARREA SOUTH COMMUNITY DEVELOPMENT
DISTRICT

Signature: Brian Jank
Print Name: BRIAN JANK

[Signature]
By: Ryan Zook
Its: Chairperson

Signature: [Signature]
Print Name: Angela Matthews

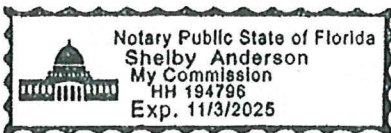
STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 1st day of February, 2023, by Ryan Zook as chairperson of Varrea South CDD, who is personally known to me or has produced _____ as identification.

[Signature]
NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)

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



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

KE Law Group, PLLC
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303

(This space reserved for Clerk)

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made to be effective as of the 1st day of February 2023, by and between:

D.R. Horton, Inc., a Delaware corporation, the owner and developer of lands within the boundary of the District, and whose mailing address is 12602 Telecom Drive, Tampa, Florida 33637 ("**Grantor**"); and

Varrea South Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Hillsborough County, Florida, and whose mailing address is c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, #410w, Boca Raton, Florida 33431 ("**Grantee**").

SPECIAL WARRANTY GRANT OF FEE TITLE

WITNESS THAT GRANTOR, for good and valuable consideration in hand paid by Grantee, the receipt and sufficiency whereof are hereby acknowledged, grants, bargains and conveys to Grantee forever, all of the right, title, interest, claim and demand which the Grantor has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Hillsborough, State of Florida, and more particularly below ("**Property**"):

Tracts B, C, D, and F (Drainage and Recreation), Varrea Phase 1, as recorded at Plat Book 143, Pages 73-101, of the Official Records of Hillsborough County, Florida.

TOGETHER with all of 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 re-impose the same.

The Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple and that the Grantor has good right and lawful authority to sell and convey said land. Further, the Grantor hereby warrant 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, but against none other. Additionally, the Grantor warrants that it has complied with the provisions 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 install, maintain, repair, plant, mow, cultivate, irrigate, improve and care for all drainage, hardscaping, landscaping, irrigation, wetland 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's to maintain, repair or replace any part of the Property or improvements located thereon.

This Special Warranty Deed is subject to the terms and conditions of **Exhibit A**. The conveyance of the Property pursuant to this Special Warranty Deed is not intended to affect the District's ability and/or obligation to fund recreational improvements located or to be located on the Property and pursuant to that certain *Acquisition Agreement*, dated December 9, 2022.

[CONTINUED ON FOLLOWING PAGE]

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

WITNESS

D.R. HORTON, INC.

By: B. Jane
Name: Brian Jane

By: [Signature]
Name: John Snyder
Title: VP

By: [Signature]
Name: Angela Mathews

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 1st day of February, 2023, by John Snyder, as vice president of D.R. Horton, Inc. who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

Shelby Anderson
NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)

Name: Shelby Anderson
(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.

EXHIBIT A

ADDITIONAL TERMS AND CONDITIONS OF CONVEYANCE

As a material inducement to Grantor selling and conveying the Property to Grantee, Grantor and Grantee covenant and agree as set forth below. Grantee acknowledges and agrees by its acceptance of this Special Warranty Deed that but for Grantee's agreement to these provisions, Grantor would not have sold the Property to Grantee.

(a) DISCLAIMERS. GRANTOR HEREBY CONVEYS THE PROPERTY TO GRANTEE "AS IS", "WHERE IS", AND "WITH ALL FAULTS" AND WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED. GRANTOR HEREBY SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES, GUARANTIES, PROMISES, COVENANTS, AGREEMENTS, OR REPRESENTATIONS OF ANY NATURE WHATSOEVER, PAST, PRESENT, OR FUTURE AS TO OR CONCERNING THE PROPERTY, INCLUDING BUT NOT LIMITED TO THOSE WHICH MIGHT BE IMPLIED AT LAW. Grantee acknowledges that Grantee has had the opportunity to conduct a feasibility study of the Property prior to its acceptance of this Special Warranty Deed. The Property is hereby accepted by Grantee in its then-present condition, "AS IS, WHERE IS, AND WITH ALL FAULTS". Without limiting the foregoing, Grantee acknowledges and agrees that Grantor has not made, has disclaimed, does not make and does specifically disclaim any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral, written, past, present or future, of, as to, concerning or with respect to (i) the value, nature, quality or physical or other condition of the Property, including, without limitation, the water, soil and geology, and/or the environmental condition of the Property; (ii) the income to be derived from the Property; (iii) the water, soil, and geology, the suitability thereof and/or of the Property for any and all activities and uses which Grantee may elect to conduct; (iv) the compliance of or by the Property or its operations with any applicable laws, rules, ordinances, or regulations of any applicable governmental authority; (v) the habitability, merchantability, marketability, suitability, profitability, developability, or fitness for a particular purpose of the Property; (vi) the manner or quality of the construction or materials, if any, incorporated into the Property; or (vii) the manner, quality or state of repair of the Property. GRANTOR HAS NOT MADE, HAS DISCLAIMED, DOES NOT MAKE AND DOES SPECIFICALLY DISCLAIM ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL LAWS OR ANY LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS OR ANY OTHER APPLICABLE LAWS, INCLUDING THE PRESENCE OR ABSENCE OF HAZARDOUS SUBSTANCES IN OR ON THE PROPERTY. Grantee further acknowledges that it shall rely solely on its own investigation of the Property and not on any information provided or to be provided by Grantor, and that Grantee's acceptance of this Special Warranty Deed shall constitute acceptance of the Property by Grantee "AS IS" and waiver of all objections or claims against Grantor (including, but not limited to, any right or claim of contribution) arising from or related to the matters set forth above in items (i) through (vii) above. Grantee further acknowledges and agrees that any information provided or to be provided with respect to the Property was obtained from a variety of sources and that Grantor has not made any independent investigation or verification of such information, makes no representations as to the accuracy or completeness of such information, and does not have and shall not have any duty to provide updates regarding such information or otherwise ensure the availability of any such updated information to Grantee. Grantor is not and shall not be liable or bound in any manner by any verbal or written statements, representations or information pertaining to the Property or the operation thereof, furnished by any real estate broker, agent, employee, servant, engineer, surveyor or other third party.

(b) RELEASE AND WAIVER OF CLAIMS. Grantee agrees that Grantor shall not be responsible or liable to Grantee for any defect, errors, or omissions in or relating to the development and/or entitlement of, or construction of improvements on or related to, the Property, latent or otherwise, or on account of any other conditions affecting the Property, as Grantee is acquiring the Property "AS IS, WHERE IS", AND "WITH ALL FAULTS". Grantee, on its own behalf and on behalf of anyone claiming by, through or under Grantee and on behalf of all other Grantee Parties (hereinafter defined), to the maximum extent permitted by applicable law, irrevocably and unconditionally waives, releases,

discharges and forever acquits the Grantor Parties (hereinafter defined) from any and all Claims (hereinafter defined) of any nature whatsoever known or unknown, suspected or unsuspected, fixed or contingent, which Grantee may now or hereafter have, own, hold or claim to have, own or hold, or at any time heretofore may have had, owned, held or claimed to have, own or hold, against Grantor or any of the Grantor Parties, relating to the Property, including, without limitation, the physical condition of the Property, the environmental condition of the Property, the entitlements for the Property, any hazardous materials that may be on or within the Property and any other conditions existing, circumstances or events occurring on, in, about or near the Property whether occurring before, after or at the time of the delivery and acceptance of this Special Warranty Deed. Grantee agrees that the waivers and releases set forth above extend to all Claims of any nature and kind whatsoever, known or unknown, suspected or not suspected, and shall be effective upon the delivery and acceptance of this Special Warranty Deed. **WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, GRANTEE, FOR ITSELF AND ON BEHALF OF THE GRANTEE PARTIES, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAWS, WITH RESPECT TO ALL OR A PART OF THE PROPERTY, HEREBY EXPRESSLY WAIVES, RELEASES AND RELINQUISHES ANY AND ALL CLAIMS GRANTEE OR ANY GRANTEE PARTY MAY NOW OR HEREAFTER HAVE AGAINST GRANTOR AND/OR ANY ONE OR MORE OF THE GRANTOR PARTIES, WHETHER KNOWN OR UNKNOWN, WITH RESPECT TO ANY PAST, PRESENT, OR FUTURE PRESENCE OR EXISTENCE OF HAZARDOUS MATERIALS AT, ON, IN, NEAR, UNDER, OR ABOUT THE PROPERTY, OR WITH RESPECT TO ANY PAST, PRESENT, OR FUTURE VIOLATIONS OF ENVIRONMENTAL LAWS, INCLUDING, WITHOUT LIMITATION (I) ANY AND ALL RIGHTS GRANTEE OR ANY GRANTEE PARTY MAY NOW OR HEREAFTER HAVE TO SEEK CONTRIBUTION FROM GRANTOR OR ANY GRANTOR PARTIES UNDER SECTION 113(F) OF OR OTHERWISE UNDER CERCLA, AS AMENDED, INCLUDING BY THE SUPERFUND AMENDMENTS AND REAUTHORIZATION ACT OF 1986 (42 U.S.C. §9613), AS THE SAME MAY BE FURTHER AMENDED OR REPLACED BY ANY SIMILAR LAW, RULE OR REGULATION; (II) ANY AND ALL CLAIMS, WHETHER KNOWN OR UNKNOWN, NOW OR HEREAFTER EXISTING, WITH RESPECT TO THE PROPERTY UNDER SECTION 107 OF CERCLA (42 U.S.C. §9607); AND (III) ANY AND ALL CLAIMS, WHETHER KNOWN OR UNKNOWN, AND WHETHER BASED ON STRICT LIABILITY OR OTHERWISE, UNDER OTHER APPLICABLE ENVIRONMENTAL LAWS OR BASED ON NUISANCE, TRESPASS OR ANY OTHER COMMON LAW OR STATUTORY PROVISIONS.** Grantee further acknowledges and agrees that each of these releases shall be given full force and effect according to each of its expressed terms and provisions, including but not limited to those relating to unknown, unforeseen, and/or unsuspected claims, damages, and causes of action. To the maximum extent permitted by applicable law, these covenants releasing Grantor and the Grantor Parties shall be a covenant running with the Property and shall be binding upon Grantee and each of the Grantee Parties.

(c) Claims. The term "*Claim*" or "*Claims*" means any and all claims, obligations, actions, causes of action, suits, debts, liens, liabilities, injuries, damages, judgments, losses, demands, orders, penalties, settlements, costs, fines, penalties, forfeitures and expenses of any kind or nature whatsoever (including, without limitation, attorneys' fees and costs and all litigation, mediation, arbitration and other dispute resolution costs and expenses) and includes expenses of enforcing any indemnification, defense or hold harmless obligations under this Exhibit "A", and regardless of whether based on tort, contract, statute, regulation, common law, equitable principles or otherwise.

(d) Grantee Affiliates. The term "*Grantee Affiliate*" or "*Grantee Affiliates*" means and includes: (i) any parent, subsidiary, or affiliate entity of Grantee and each such entity's and Grantee's employees, officers, directors, members, managers, shareholders, partners, attorneys, agents, and representatives and their respective heirs, successors, and assigns, and (ii) any contractor, subcontractor, engineer, architect, broker, agent, or other party hired or retained by Grantee in connection with the marketing, design, or construction of improvements on the Property.

(e) Grantee Parties. The term "*Grantee Party*" or "*Grantee Parties*" means and includes: (i) any Grantee Affiliate; (ii) any future owner of any portion of the Property, such owner's heirs, successors and assigns; and (iii) any other party who asserts a Claim against Grantor or any Grantor Party if such Claim is made by, through, or under Grantee.

(f) Grantor Parties. The term "*Grantor Party*" or "*Grantor Parties*" means and includes (i) Grantor, D.R. Horton, Inc., and any parent, subsidiary, or affiliate entity of Grantor and/or D.R. Horton, Inc. and (ii) all employees, officers, directors, members, managers, shareholders, partners, attorneys, agents, and representatives of Grantor, of D.R. Horton, Inc., and of any parent, subsidiary, or affiliate entity of Grantor and/or D.R. Horton, Inc.

(g) GRANTEE'S INDEMNITY OF GRANTOR. GRANTEE HEREBY AGREES TO INDEMNIFY, PROTECT, DEFEND (WITH COUNSEL ACCEPTABLE TO GRANTOR), SAVE AND HOLD HARMLESS GRANTOR AND EACH OF THE GRANTOR PARTIES FROM AND AGAINST ANY AND ALL CLAIMS OF ANY NATURE ASSERTED, INCURRED OR BROUGHT AGAINST GRANTOR OR ANY GRANTOR PARTY BY GRANTEE OR ANY GRANTEE PARTY IN ANY WAY RELATING TO, CONNECTED WITH, OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS SPECIAL WARRANTY DEED, THE PROPERTY, OR THE OWNERSHIP, LEASING, USE, OPERATION, MAINTENANCE, MANAGEMENT, DEVELOPMENT, CONSTRUCTION, AND MARKETING OF THE PROPERTY AND ANY STRUCTURES AND/OR OTHER IMPROVEMENTS CONSTRUCTED THEREON, WHETHER THE SAME BE AT LAW, IN EQUITY OR OTHERWISE. GRANTEE'S INDEMNIFICATION OF GRANTOR AND THE GRANTOR PARTIES AS PROVIDED HEREIN EXPRESSLY INCLUDES CLAIMS ARISING FROM, RELATED TO, OR CAUSED BY IN WHOLE OR IN PART GRANTOR'S COMPARATIVE, CONTRIBUTORY, OR SOLE NEGLIGENCE, WHETHER ACTIVE OR PASSIVE, BUT NOT INCLUDING GRANTOR'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OR GRANTOR'S BREACH OF ANY OF ANY REPRESENTATION, WARRANTY, OR COVENANT IN THIS SPECIAL WARRANTY DEED.

(h) Sovereign Immunity. Regardless of anything in the Special Warranty Deed, or herein, to the contrary, nothing in the Special Warranty Deed, or herein, shall be deemed to waive the Grantee's limitations of liability established under Section 768.28, Florida Statutes or other applicable law.

This instrument was prepared by:

KE Law Group, PLLC
2016 Delta Boulevard, Suite 101
Tallahassee, Florida 32303

**EASEMENT AGREEMENT
[VARREA PHASE 1]**

THIS EASEMENT AGREEMENT is made and entered into this 1st day of February, 2023, by and among:

D.R. Horton, Inc., a Delaware corporation, the owner and developer of lands within the boundary of the District, and whose mailing address is 12602 Telecom Drive, Tampa, Florida 33637 ("**Developer**"); and

Varrea of Hillsborough Community Association, Inc., a Florida non-for-profit corporation, and whose mailing address is 12602 Telecom Drive, Tampa, Florida 33637 ("**Association**," and together with Developer, "**Grantors**"); and

Varrea South Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Hillsborough County, Florida, and whose mailing address is c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, #410w, Boca Raton, Florida 33431 ("**District**" or "**Grantee**").

WITNESSETH:

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to plan, finance, construct, install, operate and/or maintain certain infrastructure, including, but not limited to, stormwater ponds, roadway improvements, and other improvements and uses within the boundaries of the District; and

WHEREAS, by virtue of those certain plats identified as **Varrea Phase 1, as recorded at Plat Book 143, Pages 73-101, of the Official Records of Hillsborough County, Florida**, among other documents, Grantor has reserved to itself the right to dedicate and/or has dedicated easements to the District over the areas and for the purposes more particularly depicted and described on the Plat; and

WHEREAS, Grantors desire to formally grant to, and/or clarify the terms of, the District easements over the properties being more particularly described herein (collectively, "**Easement Areas**") for the purposes more particularly described here; and

WHEREAS, Grantors and District acknowledge that use of the Easement Areas is necessary for the District to carry out its essential purpose; and

WHEREAS, the District has requested that Grantors grant to the District a perpetual easement over the Easement Areas and Grantors are agreeable to granting such an easement on the terms and conditions set forth herein.

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

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

2. **Grant of Non-Exclusive Easement.** Grantors hereby grant to the District, its successors, and assigns, in perpetuity, non-exclusive easements over, upon, under, through, and across the Easement Areas identified below – to the extent of the Developer’s and Association’s respective interests, if any – to have and to hold the same unto the District, its successors and assigns forever for the following purposes (collectively, “**Easement**”):

A) The District shall have and is hereby granted a perpetual, non-exclusive easement for purposes of ingress and egress, construction, installation, use, maintenance, repair, reconstruction, and replacement by the District of drainage facilities, located within all drainage easement areas including those labeled “Drainage Easements (Private),” “Drainage & Ingress/Egress Easement (Private),” “Drainage Easements,” “Drainage and Ingress/Egress Easements,” in each case as identified in the plat known as *Varrea Phase 1*, as recorded at Plat Book 143, Pages 73 - 101, of the Official Records of Hillsborough County, Florida.

3. **Inconsistent Use.** Grantors agree and covenant that they shall not exercise any rights in the Easement Areas inconsistent with, or which unreasonably interfere with, the rights herein afforded to the District. Further, no permanent improvements shall be placed within Easement Areas that interfere with the rights granted hereunder.

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. **Binding Effect.** This Easement Agreement and all of the provisions, representations, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the Parties hereto and shall run with the land, and be binding upon, and for the benefit of, successors and assigns in interest to the Easement Area. The grants, reservations, warranties, representations, covenants and liabilities of each of the Grantors hereunder shall be several, and not joint, and neither of them shall be bound by any agreements of the other party.

6. **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.

7. **Enforcement of Agreement.** In the event that either District or Grantors seek 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.

8. **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 Grantors and counsel(s) for Grantee may deliver Notice on behalf of the Grantor and Grantee, respectively.

9. **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 stormwater improvements within the Easement Areas to a third party without the consent of the Grantors.

10. **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 Hillsborough County, Florida.

11. **Public Records.** Grantors understand and agree 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.

12. **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.

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.

[SIGNATURES ON NEXT PAGE]

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

WITNESSES

D.R. HORTON, INC.

By: Brian Janek
Name: Brian Janek

By: [Signature]
Name: John Snyder
Title: VP

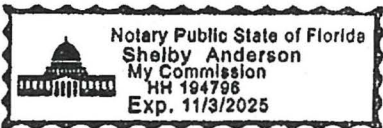
By: [Signature]
Name: Angela Mathews

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 1st day of February, 2023, by John Snyder as vice president of D.R. Horton, Inc., a Delaware corporation, 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.

[Signature]
NOTARY PUBLIC, STATE OF Florida

(NOTARY SEAL)



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

[Signatures continue on following page]

WITNESSES

VARREA OF HILLSBOROUGH COMMUNITY ASSOCIATION, INC.

By: Brian Janel
Name: Brian Janel

By: [Signature]
Name: Ryan Zook
Title: President

By: [Signature]
Name: Angela Matthews

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 1st day of February, 2023, by Ryan Zook as president of Varrea of Hillsborough Community Association, Inc., a Florida not-for-profit corporation, 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.

Shelby Anderson
NOTARY PUBLIC, STATE OF Florida

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

(NOTARY SEAL)



WITNESSES

VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

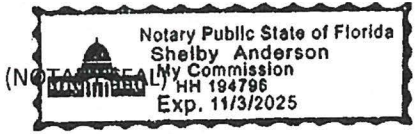
By: Bili Jawek
Name: BILIM JAWEK

By: [Signature]
Name: Ryan Zook
Title: Chair

By: [Signature]
Name: Angela Mathews

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence ~~or~~ online notarization, this 1st day of February, 2023, by Ryan Zook as chairperson of the Varrea South 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.



[Signature]
NOTARY PUBLIC, STATE OF Florida
Name: Shelby Anderson
(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.

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2023-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2023 (2023 ASSESSMENT AREA); RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE BONDS; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Varrea South 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 previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, *Florida Statutes*, including its Capital Improvement Revenue Bonds, Series 2023 (2023 Assessment Area), in the par amount of \$8,870,000 (“Series 2023 Bonds”); and

WHEREAS, the District previously adopted a resolution authorizing the finalization of the debt assessment lien securing the Series 2023 Bonds, including but not limited to authorization to finalize the supplemental engineer’s report and supplemental assessment report; and

WHEREAS, the District closed on the sale of the Series 2023 Bonds on May 2, 2023; and

WHEREAS, as prerequisites to the issuance of the Series 2023 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, District Financial Advisor, and District Counsel were required to execute and deliver various documents (“Closing Documents”); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in connection with closing the sale of the Series 2023 Bonds.

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

SECTION 1. The sale, issuance, and closing of the Series 2023 Bonds is in the best interests of the District.

SECTION 2. The issuance and sale of the Series 2023 Bonds, the adoption of resolutions relating to such bonds, the agreements entered into with respect to the issuance of such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

SECTION 3. The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2023 Bonds, including but not limited to: (1) the execution and delivery of the Closing Documents, (2) the exercise of all authority granted pursuant to Resolution 2023-03 which authorized the issuance of the Bonds, (3) the exercise of all authority pursuant to, and finalization of, Resolution 2023-04 which confirmed the maximum assessment lien securing the Bonds, and (4) the execution and delivery of such other certifications or other documents required for the closing on the Series 2023 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects, and Resolutions 2023-03 and 2023-04 on file with the District Manager and as included in the transcript for the Series 2023 Bonds are hereby determined to be in final form.

SECTION 4. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 5. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 9th day of June, 2023.

ATTEST:

**VARREA SOUTH COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

9

RESOLUTION 2023-09

A RESOLUTION OF THE VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2023/2024 AND PROVIDING FOR AN EFFECTIVE DATE.

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

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

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

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity ("**DEO**"), a schedule of its regular meetings.

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

1. **ADOPTING REGULAR MEETING SCHEDULE.** Regular meetings of the District's Board shall be held during Fiscal Year 2023/2024 as provided on the schedule attached hereto as **Exhibit A**.
2. **FILING REQUIREMENT.** In accordance with Section 189.015(1), *Florida Statutes*, the District's Secretary is hereby directed to file this Resolution with DEO.
3. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 9th day of June, 2023.

ATTEST:

**VARREA SOUTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 13, 2023	Regular Meeting	10:00 AM
November 10, 2023	Regular Meeting	10:00 AM
December 8, 2023	Regular Meeting	10:00 AM
January 12, 2024	Regular Meeting	10:00 AM
February 9, 2024	Regular Meeting	10:00 AM
March 8, 2024	Regular Meeting	10:00 AM
April 12, 2024	Regular Meeting	10:00 AM
May 10, 2024	Regular Meeting	10:00 AM
June 14, 2024	Regular Meeting	10:00 AM
July 12, 2024	Regular Meeting	10:00 AM
August 9, 2024	Regular Meeting	10:00 AM
September 13, 2024	Regular Meeting	10:00 AM

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2023**

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2023**

	General Fund	Debt Service Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash	\$ 5,962	\$ -	\$ 5,962
Due from Landowner	4,042	-	4,042
Total assets	<u>\$ 10,004</u>	<u>\$ -</u>	<u>\$ 10,004</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 4,042		\$ 4,042
Due to other	860	-	860
Due to Landowner	-	10,588	10,588
Landowner advance	6,000	-	6,000
Total liabilities	<u>10,902</u>	<u>10,588</u>	<u>21,490</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	4,043	-	4,043
Total deferred inflows of resources	<u>4,043</u>	<u>-</u>	<u>4,043</u>
Fund balances:			
Restricted for:			
Debt service	-	(10,588)	(10,588)
Unassigned	(4,941)	-	(4,941)
Total fund balances	<u>(4,941)</u>	<u>(10,588)</u>	<u>(15,529)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 10,004</u>	<u>\$ -</u>	<u>\$ 10,004</u>

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ 19,155	\$ 103,540	19%
Total revenues	<u>-</u>	<u>19,155</u>	<u>103,540</u>	19%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	2,000	12,000	48,000	25%
Legal	1,984	3,969	25,000	16%
Engineering	-	-	3,500	0%
Audit*	-	-	5,000	0%
Arbitrage rebate calculation*	-	-	750	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	5,500	0%
Telephone	17	100	200	50%
Postage	-	9	500	2%
Printing & binding	42	250	500	50%
Legal advertising	-	1,594	6,500	25%
Annual special district fee	-	175	175	100%
Insurance	-	5,375	5,500	98%
Contingencies/bank charges	23	150	500	30%
Website				
Hosting & maintenance	-	705	705	100%
ADA compliance	-	210	210	100%
Total professional & administrative	<u>4,066</u>	<u>24,537</u>	<u>103,540</u>	24%
Excess/(deficiency) of revenues over/(under) expenditures	(4,066)	(5,382)	-	
Fund balances - beginning	(875)	441	-	
Fund balances - ending	<u>\$ (4,941)</u>	<u>\$ (4,941)</u>	<u>\$ -</u>	

*These items will be realized after the issuance of bonds.

**VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED APRIL 30, 2023**

	Current Month	Year To Date
REVENUES	\$ -	\$ -
Total revenues	-	-
 EXPENDITURES		
Cost of issuance	-	4,430
Total debt service	-	4,430
 Excess/(deficiency) of revenues over/(under) expenditures	-	(4,430)
 Fund balances - beginning	(10,588)	(6,158)
Fund balances - ending	\$ (10,588)	\$ (10,588)

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT**

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The Board of Supervisors of the Varrea South Community Development District held a Regular Meeting on January 13, 2023 at 10:00 a.m., at the offices of Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610.

Present at the meeting were:

- | | |
|-----------------|---------------------|
| Ryan Zook | Chair |
| William Conerly | Assistant Secretary |
| Brian Janek | Assistant Secretary |

Also present were:

- | | |
|-------------------------------------|------------------------------------------|
| Cindy Cerbone | District Manager |
| Andrew Kantarzhi | Wrathell, Hunt and Associates, LLC (WHA) |
| Michael Szymonowicz (via telephone) | Wrathell, Hunt and Associates, LLC (WHA) |
| Jere Earlywine (via telephone) | District Counsel |
| Tanya Stewart (via telephone) | District Engineer |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 10:01 a.m. Supervisors Zook, Conerly and Janek were present in person. Supervisors Snyder and Hoppe were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Elected Supervisors, Brian Janek [SEAT 3], William Conerly [SEAT 4] and Ryan Hoppe [SEAT 5] (the following will be provided in a separate package)

38 Ms. Cerbone stated the Oath of Office was administered to Mr. Brian Janek and Mr.
39 William Conerly prior to the meeting. Supervisor Hoppe will be sworn in at or before the next
40 meeting. Supervisors Janek and Conerly are already familiar with the following:

- 41 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- 42 **B. Membership, Obligations and Responsibilities**
- 43 **C. Financial Disclosure Forms**
 - 44 **I. Form 1: Statement of Financial Interests**
 - 45 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**
 - 46 **III. Form 1F: Final Statement of Financial Interests**
- 47 **D. Form 8B: Memorandum of Voting Conflict**

48

49	FOURTH ORDER OF BUSINESS	Consideration of Resolution 2023-01,
50		Canvassing and Certifying the Results of
51		the Landowners’ Election of Supervisors
52		Held Pursuant to Section 190.006(2),
53		Florida Statutes, and Providing for an
54		Effective Date

55
56 Ms. Cerbone presented Resolution 2023-01 and recapped the results of the recent
57 Landowner’s Election, as follows:

58	Seat 3	Brian Janek	349 votes	4-year term
59	Seat 4	William Conerly	349 votes	4-year term
60	Seat 5	Ryan Hoppe	348 votes	2-year term

61

62 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor,**
63 **Resolution 2023-01, Canvassing and Certifying the Results of the Landowners’**
64 **Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes,**
65 **and Providing for an Effective Date, was adopted.**

66

67	FIFTH ORDER OF BUSINESS	Consideration of Resolution 2023-02,
68		Designating Certain Officers of the District,
69		and Providing for an Effective Date

70
71
72 Ms. Cerbone presented Resolution 2023-02. Mr. Zook nominated the following slate:

73	Ryan Zook	Chair
74	John Snyder	Vice Chair
75	Craig Wrathell	Secretary
76	William Conerly	Assistant Secretary
77	Ryan Hoppe	Assistant Secretary
78	Brian Janek	Assistant Secretary
79	Ryan Hoppe	Assistant Secretary
80	Cindy Cerbone	Assistant Secretary
81	Andrew Kantarzhi	Assistant Secretary

82 No other nominations were made. Prior appointments by the Board for Treasurer and
 83 Assistant Treasurer remain unaffected by this Resolution.

84

85 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor,**
 86 **Resolution 2023-02, Designating Certain Officers of the District, as nominated,**
 87 **and Providing for an Effective Date, was adopted.**

88

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90 **SIXTH ORDER OF BUSINESS** **Presentation of First Supplemental**
 91 **Engineer’s Report**

92

93 Ms. Stewart presented the First Supplemental Engineer’s Report. She stated the total
 94 construction costs are estimated at \$32,160,074, with actual benefits estimated at
 95 \$25,607,429.

96 Ms. Stewart and Mr. Earlywine responded to questions regarding whether the Report
 97 includes the previously discussed modifications to the CDD’s boundary or any obligations to the
 98 wetlands, along with questions about capital costs and if the project covers the bond proceeds.

99 Mr. Earlywine recommended approval in substantial form.

100

101 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the**
 102 **First Supplemental Engineer’s Report, in substantial form, was approved.**

103

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105 **SEVENTH ORDER OF BUSINESS** **Presentation of Preliminary First**
106 **Supplemental Special Assessment**
107 **Methodology Report**
108

109 Ms. Cerbone presented the Preliminary First Supplemental Special Assessment
110 Methodology Report dated January 13, 2023. She stated that the CDD already has the Master
111 Methodology that was presented and accepted by the Board. The Master Methodology took a
112 lot more of the existing Varrea South CDD as well as the future Varrea North CDD into
113 consideration and what type of benefits could be unique and/or shared. The Preliminary First
114 Supplemental Methodology is specific to the contents of the Engineer’s Report presented
115 earlier and accepted by the Board. Asked if this Supplemental Methodology is solely for the first
116 bond issuance, Ms. Cerbone replied affirmatively. She read the following into the record from
117 Section 1.3, on Page 1:

118 “However, as discussed within this Preliminary First Supplemental Report, these general
119 benefits are incidental in nature and are readily distinguishable from the special and peculiar
120 benefits which accrue to property within Assessment Area One.”

121 A Board Member asked if there is a cost associated to the incidental benefit to
122 properties outside the boundaries, specifically adding assessments to the commercial
123 properties. Mr. Earlywine stated the benefit determination is drawn off the Engineer’s Report
124 and all the infrastructure directly benefits the property where there are boundaries. As far as
125 the commercial property outside, the CDD does not assess it, which is indicative of the fact that
126 the direct benefit lies within CDD boundaries. Ms. Stewart stated the amended version of the
127 Engineer’s Report can specify that no assessments will be levied against the commercial
128 properties. Mr. Szymonovicz stated it is virtually unavoidable that properties not meant to be
129 specifically benefitted, such as the residential units to be developed within Varrea South or
130 Varrea North, will benefit from improvements. In assessment methodologies, It is always
131 referred to as an indirect benefit.

132 Discussion ensued regarding Developer contributions, direct and indirect benefits,
133 infrastructure discounts, commercial properties, Master Methodology and adding a footnote in
134 the Engineer’s Report.

135 Ms. Cerbone stated that Mr. Conerly would like a footnote in the Supplemental
136 Engineer's Report clearly stating, to the extent there is an indirect benefit, it is not an obligation
137 of the properties receiving that indirect benefit to offset the cost of the infrastructure.

138 Mr. Szymonowicz reviewed the pertinent information in the Preliminary First
139 Supplemental Special Assessment Methodology Report and discussed the Capital Improvement
140 Plan, financing program, assessment apportionment for the Series 2023 bonds, Equivalent
141 Residential Unit (ERU) calculations, True-Up Mechanism and Appendix Tables.

142

143 **On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the**
144 **Preliminary First Supplemental Special Assessment Methodology Report, in**
145 **substantial form, was approved.**

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148 **EIGHTH ORDER OF BUSINESS**

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Consideration of Resolution 2023-03, Delegating to the Chairman of the Board of Supervisors of Varrea South Community Development District (The "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Varrea South Community Development District Capital Improvement Revenue Bonds, Series 2023 (2023 Assessment Area), as a Single Series of Bonds Under the Master Trust Indenture (The "Series 2023 Bonds") in Order to Finance the Series 2023 Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2023 Bonds; Approving a Negotiated Sale of the Series 2023 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2023 Bonds;

175 **Approving the Form of the Series 2023**
176 **Bonds; Approving the Form of and**
177 **Authorizing the Use of the Preliminary**
178 **Limited Offering Memorandum and**
179 **Limited Offering Memorandum Relating to**
180 **the Series 2023 Bonds; Approving the Form**
181 **of the Continuing Disclosure Agreement**
182 **Relating to the Series 2023 Bonds;**
183 **Authorizing Certain Officers of the District**
184 **to take All Actions Required and to Execute**
185 **and Deliver All Documents, Instruments**
186 **and Certificates Necessary In Connection**
187 **with the Issuance, Sale And Delivery of the**
188 **Series 2023 Bonds; Authorizing the Vice**
189 **Chairman and Assistant Secretaries to Act**
190 **In the Stead of the Chairman or the**
191 **Secretary, as the Case May Be; Specifying**
192 **the Application of the Proceeds of the**
193 **Series 2023 Bonds; Authorizing Certain**
194 **Officers of the District to Take All Actions**
195 **and Enter Into All Agreements Required in**
196 **Connection with the Acquisition and**
197 **Construction of the Series 2023 Project;**
198 **and Providing an Effective Date**
199

200 Mr. Earlywine presented Resolution 2023-03, known as the delegation resolution, which
201 accomplishes the following:

- 202 ➤ Delegates authority to the Underwriter to sell the bonds and sets forth the parameters
203 for the bond issuance.
- 204 ➤ Approves the form of the Master Trust Indenture.
- 205 ➤ Approves the form of Offering Statement for the purpose of selling the bonds.
- 206 ➤ Approves the Continuing Disclosure Agreement.
- 207 ➤ Outlines the Schedule I Parameters attached to the Resolution.

208 Asked if the Resolution is a standard document that the Board has seen in the past, Mr.
209 Earlywine replied affirmatively. Asked if the CDD closed on the property that is encumbered by
210 bonds, as owned by DR Horton, Mr. Earlywine stated yes.

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On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, Resolution 2023-03, Delegating to the Chairman of the Board of Supervisors of Varrea South Community Development District (The "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Varrea South Community Development District Capital Improvement Revenue Bonds, Series 2023 (2023 Assessment Area), as a Single Series of Bonds Under the Master Trust Indenture (The "Series 2023 Bonds") in Order to Finance the Series 2023 Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2023 Bonds; Approving a Negotiated Sale of the Series 2023 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2023 Bonds; Approving the Form of the Series 2023 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2023 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2023 Bonds; Authorizing Certain Officers of the District to take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary In Connection with the Issuance, Sale And Delivery of the Series 2023 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act In the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the Series 2023 Project; and Providing an Effective Date, authorizing the Board Chair to execute, was adopted.

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NINTH ORDER OF BUSINESS

Consideration of Resolution 2023-04, Setting Forth the Specific Terms of the District’s Special Assessment Revenue Bonds, Series 2023; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the

Assessments Securing the Bonds;
 Addressing Prepayments; Addressing True-
 Up Payments; Providing for the
 Supplementation of the Improvement Lien
 Book; and Providing for Conflicts,
 Severability and an Effective Date

Mr. Earlywine presented Resolution 2023-04. The Resolution authorizes Staff to lower the assessment amount to match with the final bond pricing and delegates authority to Staff to supplement the Reports with the bond pricing and attach the final Reports to the Resolution.

On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, Resolution 2023-04, Setting Forth the Specific Terms of the District’s Special Assessment Revenue Bonds, Series 2023; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Forms of Issuer’s Counsel Documents

Mr. Earlywine presented the following:

- A. Collateral Assignment Agreement**
- B. Completion Agreement**
- C. Declaration of Consent**
- D. Disclosure of Public Finance**
- E. Notice of Special Assessments**
- F. True-Up Agreement**

On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, the Collateral Assignment Agreement, Completion Agreement, Declaration of Consent, Disclosure of Public Finance, Notice of Special Assessments and True—Up Agreement, all in substantial form, were approved.

293 **ELEVENTH ORDER OF BUSINESS****Ratification of the Acquisition Agreement**

294

295 Mr. Earlywine presented the Acquisition Agreement, which was previously executed and
296 approved by DR Horton.

297 Mr. Zook stated there was an address change and asked if the documents must be
298 revised to show the new address. Mr. Earlywine stated Staff will make a note of the new
299 address for closing purposes.

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301 **On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, the**
302 **Acquisition Agreement, recognizing an address change, was ratified.**

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305 **TWELFTH ORDER OF BUSINESS****Consideration of Resolution 2023-05,
Directing the Chairman and District Staff to
Request the Passage of an Ordinance by
the City Commission of the City of Plant
City, Florida, Amending the District's
Boundaries, and Authorizing Such Other
Actions as are Necessary in Furtherance of
that Process; and Providing an Effective
Date**

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315 Mr. Earlywine presented Resolution 2023-05.

316 In response to Mr. Conerly's question regarding the impetus for clarifying a boundary,
317 Mr. Earlywine stated it was for planning purposes and making sure that there is clear distinction
318 between the commercial area and the CDD.

319 Discussion ensued about the commercial property owners being subject to assessments,
320 the CDD's boundary, benefit of the project, a deed and an email forwarded by Ashley.

321 Ms. Cerbone suggested approving Resolution 2023-05, contingent and subject to Mr.
322 Conerly's written confirmation to District Counsel and the District Manager; Resolution 2023-05
323 will not be signed today.

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On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, Resolution 2023-05, Directing the Chairman and District Staff to Request the Passage of an Ordinance by the City Commission of the City of Plant City, Florida, Amending the District’s Boundaries, and Authorizing Such Other Actions as are Necessary in Furtherance of that Process; and Providing an Effective Date, contingent and subject to Mr. Conerly’s review and approval, was adopted.

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THIRTEENTH ORDER OF BUSINESS

Consideration of Boundary Amendment Funding Agreement

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Ms. Cerbone presented the Boundary Amendment Funding Agreement.

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On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the Boundary Amendment Funding Agreement, subject to the approval and execution of Resolution 2023-05, was approved.

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FOURTEENTH ORDER OF BUSINESS

Consideration of Form of Interlocal Agreement with Future Varrea North CDD

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Ms. Cerbone presented the Interlocal Agreement with the future Varrea North CDD.

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Mr. Earlywine stated that the Interlocal Agreement is a draft and speaks to issuing bonds and keeping the debt and operation and maintenance (O&M) assessment the same between the south and north properties. He suggested approval in substantial form.

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On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, the form of Interlocal Agreement with the future Varrea North CDD, in substantial form, was approved.

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FIFTEENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of November 30, 2022

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Ms. Cerbone presented the Unaudited Financial Statements as of November 30, 2022.

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On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, the Unaudited Financial Statements as of November 30, 2022, were accepted.

SIXTEENTH ORDER OF BUSINESS **Approval of Minutes**

- A. August 12, 2022 Public Hearing and Regular Meeting**
- B. November 1, 2022 Landowners’ Meeting**

On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the August 12, 2022 Public Hearing and Regular Meeting and November 1, 2022 Landowners’ Meeting Minutes, as presented, were approved.

SEVENTEENTH ORDER OF BUSINESS **Staff Reports**

- A. District Counsel: *KE Law Group, PLLC***
- B. District Engineer: *Stantec Consulting Services, Inc.***
- C. District Manager: *Wrathell, Hunt and Associates, LLC***
 - NEXT MEETING DATE: February 10, 2023 at 10:00 A.M.**
 - QUORUM CHECK**

There were no reports from District Counsel, the District Engineer or District Manager.

EIGHTEENTH ORDER OF BUSINESS **Board Members’ Comments/Requests**

There were no Board Members’ comments or requests.

NINETEENTH ORDER OF BUSINESS **Public Comments**

There were no public comments.

TWENTIETH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Zook and seconded by Mr. Conerly, with all in favor, the meeting adjourned at 11:01 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

VARREA SOUTH
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS



Craig Latimer
Supervisor of Elections

Our Vision: To be the best place in America to vote

GOVERNOR'S
STERLING
AWARD
RECIPIENT

April 21, 2023

To whom it may concern,

As per F.S. 190.006, you'll find the number of qualified registered electors for your Community Development District as of April 15, 2023, listed below.

Community Development District	Number of Registered Electors
Varea South	0

We ask that you respond to our office with a current list of CDD office holders by **June 1st** and that you update us throughout the year if there are changes. This will enable us to provide accurate information to potential candidates during filing and qualifying periods.

Please note it is the responsibility of each district to keep our office updated with current district information. If you have any questions, please do not hesitate to contact me at (813) 384-3944 or ewhite@votehillsborough.gov.

Respectfully,

Enjoli White
Senior Candidate Services Manager

VoteHillsborough.gov



(813) 744 - 5900

Fred B. Karl County Center
601 E. Kennedy Blvd., 16th Floor, Tampa, FL 33602

Robert L. Gilder Elections Service Center
2514 N. Falkenburg Rd., Tampa, FL 33619

See website for regional office locations.

VARREA SOUTH COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 14, 2022 CANCELED	Regular Meeting	10:00 AM
November 1, 2022	Landowners' Meeting	10:00 AM
November 11, 2022 CANCELED	Regular Meeting	10:00 AM
December 9, 2022 CANCELED	Regular Meeting	10:00 AM
January 13, 2023	Regular Meeting	10:00 AM
February 10, 2023 CANCELED	Regular Meeting	10:00 AM
March 10, 2023 CANCELED	Regular Meeting	10:00 AM
April 14, 2023 CANCELED	Regular Meeting	10:00 AM
May 12, 2023 CANCELED	Regular Meeting	10:00 AM
June 9, 2023	Regular Meeting	10:00 AM
July 14, 2023	Regular Meeting	10:00 AM
August 11, 2023	Regular Meeting	10:00 AM
September 8, 2023	Regular Meeting	10:00 AM