DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

June 5, 2025

BOARD OF SUPERVISORS

REGULAR MEETING AGENDA

DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Del Webb River Reserve Community Development District

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

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

May 29, 2025

Board of Supervisors
Del Webb River Reserve Community Development District

Dear Board Members:

The Board of Supervisors of the Del Webb River Reserve Community Development District will hold a Regular Meeting on June 5, 2025, at 11:30 a.m., at the Hilton Garden Inn Tampa-Wesley Chapel, 26640 Silver Maple Pkwy., Wesley Chapel, Florida 33544. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Consideration of Resolution 2025-39, Approving Proposed Budget(s) for FY 2026; Setting a Public Hearing Thereon and Directing Publication; Addressing Transmittal and Posting Requirements; Addressing Severability and Effective Date

4. Consideration of Resolution 2025-40, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

5. Consideration of Resolution 2025-41, Electing Jordan Lansford as Assistant Secretary of the District, and Providing for an Effective Date

6. Consideration of Resolution 2025-42, Making Certain Findings; Approving the Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2025 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2025 Bonds; Levying and Allocating Assessments Securing Series 2025 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date

7. Consideration of Resolution 2025-23, Designating the Location of the Local District Records Office and Providing an Effective Date

8. Acceptance of Unaudited Financial Statements as of April 30, 2025

9. Approval of April 10, 2025 Public Hearing and Regular Meeting Minutes

10. Staff Reports

    A. District Counsel: *Kutak Rock LLP*

    B. District Engineer: *LevelUp Consulting, LLC*

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

    - NEXT MEETING DATE: July 3, 2025 at 11:30 AM
        - QUORUM CHECK

SEAT 1	BRADY LEFERE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	RAY APONTE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	MELISA SGRO	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	BLAKE GLASS	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	ALEX MALECKI	☐ IN PERSON	☐ PHONE	☐ NO

11. Board Members' Comments/Requests

12. Public Comments

13. Adjournment

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

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

Sincerely,

Kristen Suit

Kristen Suit
District Manager

DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-39
[FY 2026 BUDGET APPROVAL RESOLUTION]

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT:

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

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

DATE:	______________________
TIME:	11:30 a.m.
LOCATION:	Hilton Garden Inn Tampa-Wesley Chapel
	26640 Silver Maple Parkway
	Wesley Chapel, Florida 33544

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

4. **SEVERABILITY; EFFECTIVE DATE.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining

portions of this Resolution, or any part thereof. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 5TH DAY OF JUNE, 2025.

ATTEST:	**DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Exhibit A: Proposed Budget

DEL WEBB RIVER RESERVE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026

DEL WEBB RIVER RESERVE
COMMUNITY DEVELOPMENT DISTRICT
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DEL WEBB RIVER RESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Landowner contribution	69,198	-	69,198	69,198	229,553
Total revenues	69,198	-	69,198	69,198	229,553
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	24,000	2,000	22,000	24,000	48,000
Legal	25,000	-	25,000	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit*	-	-	-	-	5,500
Arbitrage rebate calculation*	-	-	-	-	500
Dissemination agent*	667	-	667	667	2,000
EMMA software service*	-	-	-	-	2,500
Trustee*	-	-	-	-	5,500
Telephone	133	16	117	133	133
Postage	500	-	500	500	500
Printing & binding	333	42	291	333	333
Legal advertising	7,500	-	7,500	7,500	2,000
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	5,700
Meeting room rental	-		-	-	2,000
Contingencies/bank charges	1,500	-	1,500	1,500	1,500
Website hosting & maintenance	1,680	-	1,680	1,680	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	69,198	2,058	67,140	69,198	104,256
Field operations					
Pond mowing	-	-	-	-	60,297
Pond maintenance	-	-	-	-	18,000
Wetland/mitigation monitoring & maint.	-	-	-	-	20,000
General repairs/supplies	-	-	-	-	10,000
Fountain repairs	-	-	-	-	5,000
Utilities					
Common area electric (fountain)	-	-	-	-	12,000
Total field operations	-	-	-	-	125,297
Total expenditures	69,198	2,058	67,140	69,198	229,553
Excess/(deficiency) of revenues over/(under) expenditures	-	(2,058)	2,058	-	-
Fund balance - beginning (unaudited)	-	-	(2,058)	-	-
Fund balance - ending	$ -	$ (2,058)	$ -	$ -	$ -

*These items will be realized when bonds are issued

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

DEL WEBB RIVER RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service*	2,500
Trustee*	5,500
Telephone	133
Postage	500
Telephone and fax machine.	
Printing & binding	333
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	2,000
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	5,700
Annual fee paid to the Florida Department of Economic Opportunity.	
Meeting room rental	2,000
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Pond maintenance	
Pond mowing	60,297
Pond maintenance	18,000
Wetland/mitigation monitoring & maint.	20,000
General repairs/supplies	10,000
Fountain repairs	5,000
Utilities	
Common area electric (fountain)	12,000
Total field operations	125,297
Total expenditures	**$ 229,553**

DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-40

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE DATE

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

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

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

WHEREAS, the Board desires to adopt the Fiscal Year 2025/2026 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2025/2026 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

PASSED AND ADOPTED this 5th day of June, 2025.

ATTEST**:**	**DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT**
___________________________________	___________________________________
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION *Hilton Garden Inn Tampa-Wesley Chapel* *26640 Silver Maple Pkwy., Wesley Chapel, Florida 33544*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
October 2, 2025	**Regular Meeting**	**11:30 AM**
November 6, 2025	**Regular Meeting**	**11:30 AM**
December 4, 2025	**Regular Meeting**	**11:30 AM**
January ___, 2026*	**Regular Meeting**	**11:30 AM**
February 5, 2026	**Regular Meeting**	**11:30 AM**
March 5, 2026	**Regular Meeting**	**11:30 AM**
April 2, 2026	**Regular Meeting**	**11:30 AM**
May 7, 2026	**Regular Meeting**	**11:30 AM**
June 4, 2026	**Regular Meeting**	**11:30 AM**
July 2, 2026	**Regular Meeting**	**11:30 AM**
August 6, 2026	**Regular Meeting**	**11:30 AM**
September 3, 2026	**Regular Meeting**	**11:30 AM**

Exception

**The January meeting date is on the New Year's Day Holiday*

DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-41

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT ELECTING JORDAN LANSFORD AS ASSISTANT SECRETARY OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the Board of Supervisors of the District desires to elect a certain Officer of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Jordan Lansford is elected as Assistant Secretary.

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

PASSED AND ADOPTED this 5th day of June, 2025.

ATTEST:

DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT

____
Secretary/Assistant Secretary

____
Chair/Vice Chair, Board of Supervisors

DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-42

SUPPLEMENTAL ASSESSMENT RESOLUTION
SERIES 2025

A RESOLUTION MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, the Del Webb River Reserve Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct, or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after notice and public hearing, Resolution 2025-34, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2025-34, this Resolution shall set forth the terms of bonds to be actually issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on May 21, 2025, the District entered into a Bond Purchase Agreement whereby it agreed to sell its $6,505,000 Del Webb River Reserve Community Development District Special Assessment Bonds, Series 2025 (the "**Series 2025 Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2025-34, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the levy of special assessments securing the Series 2025 Bonds (the "**Series 2025 Assessments**").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2025-34.

SECTION 2. MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board of Supervisors of the Del Webb River Reserve Community Development District hereby finds and determines as follows:

(a) On March 26, 2025, the District, after due notice and public hearing, adopted Resolution 2025-34, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements, a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.

(b) The *Master Engineer's Report*, dated January 2025, prepared by the District Engineer, LevelUp Consulting, LLC, and attached to this Resolution as **Exhibit A** (the "**Engineer's Report**"), identifies and describes the presently expected components of the infrastructure improvements to be financed in part with the Series 2025 Bonds (the "**Series 2025 Project**") and sets forth the estimated costs of the Series 2025 Project as $16,661,497.95. The District hereby confirms that the Series 2025 Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2025 Bonds is hereby ratified.

(c) The *Final First Supplemental Special Assessment Methodology Report,* dated May 21, 2025, attached to this Resolution as **Exhibit B** (the "**Supplemental Assessment Report**"), applies the adopted *Master Special Assessment Methodology Report*, dated February 5, 2025, and approved by Resolution 2025-34 (the "**Master Assessment Report**"), to the Series 2025 Project and the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(d) The Series 2025 Project specially benefits certain developable acreage within the District as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the Series 2025 Project financed with the Series 2025 Bonds to the specially benefitted properties within the District as set forth in Resolution 2025-34 and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS. As provided in Resolution 2025-34, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the Series 2025 Assessments securing those bonds. The Series 2025 Bonds, in an aggregate par amount of $6,505,000, shall bear such rates of interest and mature on such dates as shown on **Exhibit C** attached hereto. The sources and uses of funds of the Series 2025 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2025 Bonds is set forth on **Exhibit E** attached hereto. The lien of the Series 2025 Assessments securing the Series 2025 Bonds on those certain developable land within the District, as such land is described in **Exhibit B**, shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. LEVYING AND ALLOCATING THE SERIES 2025 ASSESSMENTS SECURING THE SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The Series 2025 Assessments securing the Series 2025 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2025 Bonds. The estimated costs of collection of the Series 2025 Assessments for the Series 2025 Bonds are as set forth in the Supplemental Assessment Report.

(b) To the extent that land is added to the District and made subject to the lien of the Series 2025 Assessments described in the Supplemental Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the Series 2025 Project and reallocate the Series 2025 Assessments securing the Series 2025 Bonds in order to impose Series 2025 Assessments on the newly added and benefitted property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the *Master Trust Indenture*, dated May 1, 2025, and the *First Supplemental Trust Indenture*, dated May 1, 2025 (the "**First Supplemental**"), the District shall for Fiscal Year 2025/2026, begin annual collection of Series 2025 Assessments for the Series 2025 Bonds debt service payments using the methods available to it by law. The Series 2025 Bonds include an amount for capitalized interest through November 1, 2025. Beginning with the first debt service payment on November 1, 2025, there shall be thirty (30) years of installments of principal and interest, as reflected on **Exhibit E**.

(d) The District hereby certifies the Series 2025 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Pasco County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2025 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2025 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Series 2025 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS. The terms of Resolution 2025-34 addressing true-up payments shall be applicable to the Series 2025 Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Series 2025 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2025 Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcels until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. PREPAYMENT OF SPECIAL ASSESSMENTS. The owner of property subject to the Series 2025 Assessments may prepay the entire remaining balance of the Series 2025 Assessments at any time, or a portion of the remaining balance up to two times, if there is also paid, in addition to the prepaid principal balance of the Series 2025 Assessments, an amount equal to the interest that would otherwise be due on such prepaid amount on the next Quarterly Redemption Date (as defined in the First Supplemental), or, if prepaid during the forty-five day (45) period preceding such Quarterly Redemption Date, to the interest payment date following such next Quarterly Redemption Date. Except as provided in the preceding sentence regarding partial prepayments of the Series 2025 Assessments, the terms of Section 7 of Resolution 2025-34 shall continue to apply in full force and effect.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2025 Assessments securing the Series 2025 Bonds in the Official Records of Pasco County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. CONFLICTS. This Resolution is intended to supplement Resolution 2025-34, which remains in full force and effect. This Resolution and Resolution 2025-34 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 10. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

SECTION 11. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED and **ADOPTED**, this 5th day of June, 2025.

ATTEST:	**DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT**
______________________________	____________________________________
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: *Master Engineer's Report* dated January 2025
Exhibit B: *Final First Supplemental Special Assessment Methodology Report,* dated May 21, 2025
Exhibit C: Maturities and Coupon of Series 2025 Bonds
Exhibit D: Sources and Uses of Funds for Series 2025 Bonds
Exhibit E: Annual Debt Service Payment Due on Series 2025 Bonds

EXHIBIT A

Master Engineer's Report dated January 2025

MASTER ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

LevelUp Consulting, LLC
505 E Jackson St, Suite 200
Tampa, FL 33602

JANUARY 2025

DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan ("**CIP**") and estimated costs of the CIP, for the Del Webb River Reserve Community Development District ("**District**").

2. GENERAL SITE DESCRIPTION

The site is generally located northeast of the intersection between Shady Hills Road and Lyceum Way. The District consists of approximately 276.92 acres of land and is located entirely within Pasco County, Florida. However, the boundaries of the District may be expanded to include an additional approximately 153.28 acres ("**Future Expansion Parcels**") through a boundary amendment petition to be presented to the Pasco County Board of County Commissioners. Following such expansion, the total acreage of the District would be approximately 430.2 acres.

The District is located within a planned residential development project referred to as River Reserve ("**Development**") which is being developed by Pulte Home Company, LLC ("**Developer**"). The Development is expected to be developed in two (2) phases. Phase 1 of the Development is located with the current boundaries of the District, and phase 2 of the Development is located within the Future Expansion Parcels.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the entire Development. The CIP is necessary for the development of the Development. The following charts shows the planned product types and land uses for the Development:

PRODUCT TYPES*

Product Type	Phase 1A	Phase 1B	Phase 2	TOTAL
40'	54	34	83	171
50'	105	70	169	344
65'	51	41	86	178
TOTAL	**210**	**145**	**338**	**693**

* Based on current plans and market conditions which are subject to change.

PROPOSED LAND USES

Description	Approximate Area		
	Phase 1	Phase 2	Total
Residential Areas	54.11 Ac	48.84 Ac	102.95 Ac
All Other Areas – Right-of-way, Recreation, Open Space, Water Management Facility, Lakes, Drainage	222.81 Ac	104.44 Ac	327.25 Ac
Total	276.92 Ac	153.28 Ac	430.2 Ac

The public infrastructure for the Development is as follows:

Roadway Improvements

The Developer intends to finance the subdivision roads within the District, gate them, and turn them over to a homeowners association ("HOA") for ownership, operation and maintenance. Generally, all roads will be 2-lane un-divided roads with periodic roundabouts. Such roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, striping and signage and sidewalks within rights-of-way abutting non- lot lands. Sidewalks abutting lots will be constructed by the homebuilders. Sidewalks will also be turned over to the HOA for ownership, operation and maintenance. All roads will be designed in accordance with County standards.

Because the roads will be gated, the internal roadways are not included within the CIP. However, the District will still finance certain offsite roadway improvements (see "Off-Site Improvements" below).

Stormwater Management System

The District intends to construct or acquire the stormwater management system for the Development, and such costs are included in the District's CIP. The stormwater collection and outfall system are a combination of roadway curbs, curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands. The stormwater system will be designed consistent with the criteria established by the SWFWMD and the County for stormwater/floodplain management systems. The District will own, operate, and maintain the stormwater system, except for the inlets and storm sewer systems within County right-of-way, which will be owned, operated, and maintained by the County (discussed further herein at "Off-site Improvements" section).

NOTE: No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of any grading of lots or the transportation of any fill to such lots.

Water, Wastewater and Reclaim Utilities

The District intends to construct or acquire water, wastewater and reclaim infrastructure, and such costs are included in the District's CIP.

In particular, the on-site water supply improvements include water mains that will be located within rights-of-way and used for potable water service and fire protection. Service for the Development will be provided by connecting to the existing 10-inch water main along Shady Hills Road. The existing 10-inch water main runs north to south on the eastern side of Shady Hills Road.

Wastewater improvements for the project will include an onsite gravity collection system, onsite force main, which ties into the existing 8-inch force main along Shady Hills Road, and onsite lift stations.

Similarly, the reclaim water distribution system will be constructed to provide service for irrigation throughout the community. The reclaim service for the Development will be provided by connecting to the existing 36-inch reclaim main that runs east to west on a utility easement that crosses through the Development.

The water and reclaim distribution, and the wastewater collection systems for all phases will be constructed or acquired by the District and then dedicated to the county for ownership, operation and maintenance.

Hardscape, Landscape, and Irrigation

The project will require the construction and/or installation of landscaping, irrigation and hardscaping within common areas and rights-of-way and the perimeter of the Development.

The County has distinct design criteria requirements for planting and irrigation design. Therefore, this project will at a minimum meet those requirements, but in most cases exceed the requirements with enhancements for the benefit of the community.

Landscaping and hardscaping in the non-gated areas along the perimeter of the Development will be owned, maintain and funded by the District, and such costs are included in the District's CIP. All landscaping, irrigation and hardscaping in gated areas will be owned, maintained and funded by the Developer or the HOA for private common areas and internal roads. As such, these costs are not included in the District's CIP.

Streetlights / Undergrounding of Electrical Utility Lines

The Developer intends to lease street-lights through an agreement with a local utility provider (WREC) and will fund the street-lights through an annual operations and maintenance assessment. As such, street-lights are not included as part of the CIP. However, the District may fund the differential cost of undergrounding the electrical utilities lines as part of the CIP and such costs are included in the District's CIP.

Recreational Amenities

In conjunction with the construction of the Development, the Developer intends to construct an amenity center that may consist of a clubhouse, pool, sport courts, and community garden. These improvements will be funded by the Developer and turned over to the HOA for ownership, operation and maintenance. All such improvements are not included in the District's CIP. All such improvements are considered common elements for the benefit of the District landowners.

Environmental Conservation

There is no proposed onsite mitigation. The site only has mitigation for wetland impacts through a private mitigation bank. Such payments will not be part of the CIP.

Off-Site Improvements

Offsite improvements include improvements at Shady Hills Road with the addition of right and left turn lanes at each entrance, signing, stripping, sidewalks, stormwater improvements and extension of the reclaim main. The offsite improvements within County ROW will be constructed or acquired by the District and then dedicated to the County for ownership, operation and maintenance.

Professional Services

The CIP also includes various professional services. These include: (i) engineering, surveying and architectural fees, (ii) permitting and plan review costs, (iii) legal consulting and (iv) development/construction management services fees that are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of an acquisition agreement between the applicable developer and the District.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

All necessary permits for the construction of the CIP have either been obtained or are reasonably expected to be obtained in the ordinary course, including the following:

PERMITTING STATUS

Overall CIP/Phases	Agency	Permit Record Number	Approval Date/Status
MPUD	Pasco County	PDD23-7662	09/19/2023
Phase 1	Pasco County	RESSUB-2024-00083	10/02/2024
Phase 1	SWFWMD	875339	02/27/2024
Phase 1A	FDEP (Water) FDEP (Wastewater) FDEP (Reclaim)	1678-51CW14-107.02 1921-51CS14-107.02 1921-51RW14-107.02	05/29/2024 05/29/2024 09/03/2024
Phase 1B	FDEP (Water) FDEP (Wastewater) FDEP (Reclaim)	1679-51CW14-107.03 1922-51CS14-107.03 1922-51RW14-107.03	05/30/2024 05/30/2024 08/20/2024
Amenity	Pasco County	SITEPLN-2024-00106	12/11/2024
Amenity	SWFWMD	896206	12/24/2024
Phase 2	Pasco County	RESSUB-2024-00100	In Review

Phase 2	SWFWMD	903419	09/24/2024
Phase 2	FDEP (Water) FDEP (Wastewater) FDEP (Reclaim)	To be Filed	N/A

5. CIP COST ESTIMATE / MAINTENANCE RESPONSIBILITIES

The table below presents, among other things, a cost estimate for the CIP. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing.

Improvement	Phase 1 Estimated Cost	Phase 2 Estimated Cost	Total Estimated Costs	O&M Entity
Internal Roadways	$0	$0	$0	HOA
Earthwork (Excluding Lots)	$2,257,701.44	$ 2,000,000.00	$4,257,701.44	CDD
Stormwater Management	$2,539,995.00	$2,000,000.00	$4,539,995.00	CDD
Utilities (Water, Sewer, Reclaim)	$4,421,894.00	$3,440,000.00	$7,861,894.00	County
Offsite Improvements	$1,517,375.65	$450,000.00	$1,967,375.65	County
Conservation	N/A	N/A	N/A	CDD
Differential Cost of Undergrounding Electric Utilities	$727,593.00	$692,750.52	$1,420,343.52	CDD
Public Area Landscape and Hardscape	$2,273,700.00	$1,515,800.00	$3,789,500.00	CDD
Professional Services	$750,000.00	$750,000.00	$1,500,000.00	N/A
Contingency	$2,173,238.86	$1,627,282.58	$3,800,521.44	As above
TOTAL	**$16,661,497.95**	**$12,475,833.10**	**$29,137,331.05**	

a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
b. The Developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
c. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.

6. CONCLUSIONS

The CIP will be designed in accordance with current governmental regulations and requirements. The CIP will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- the estimated cost of the CIP as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;

- All of the improvements comprising the CIP are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;

- the CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and

- the assessable property within the District will receive a special benefit from the CIP that is at least equal to such costs.

Also, the CIP will constitute a system of improvements that will provide benefits, both general, and special and peculiar, to all lands within the District. The general public, property owners, and property outside the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's CIP, which is designed solely to provide special benefits peculiar to property within the District. Special and peculiar benefits accrue to property within the District and enables properties within its boundaries to be developed.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the CIP or the fair market value.

Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

____

Brandon Wilson, P.E. [Date]
FL License No. 79423

EXHIBIT B

Final First Supplemental Special Assessment Methodology Report

dated May 21, 2025

DEL WEBB RIVER RESERVE
COMMUNITY DEVELOPMENT DISTRICT

Final First Supplemental Special Assessment Methodology Report

May 21, 2025

Provided by:

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Table of Contents

1.0 Introduction

1.1 Purpose

This Final First Supplemental Special Assessment Methodology Report (the "Final First Supplemental Report") was developed to supplement the Master Special Assessment Methodology Report (the "Master Report") dated November 20, 2024 and to provide a supplemental financing plan and a supplemental special assessment methodology for Phase 1 (hereafter defined) of the Del Webb River Reserve Community Development District (the “District”) located entirely within Pasco County, Florida. This Final First Supplemental Report was developed in relation to funding by the District of a portion of the costs of public infrastructure improvements (the “Capital Improvement Plan” or “CIP”) contemplated to be provided by the District. The CIP described in the herein defined Engineer’s Report pertains only to Phase 1.

1.2 Scope of the Final First Supplemental Report

This Final First Supplemental Report presents the projections for financing a portion of the District's Capital Improvement Plan described in the Engineer’s Report for the Del Webb River Reserve Community Development District prepared by LevelUp Consulting, LLC (the “District Engineer”) dated January 2025 (the “Engineer’s Report”), and this Final First Supplemental Report describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of a portion of the CIP.

1.3 Special Benefits and General Benefits

Public infrastructure improvements undertaken and funded by the District as part of the CIP create special benefits for properties within the current boundaries of the lands within the District known as Phase 1 (herein, “Phase 1”) and general benefits for properties outside of Phase 1 and to the public at large. However, as discussed within this Final First Supplemental Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District’s CIP enables properties within its boundaries to be developed. Phase 1 represents the current boundaries of the District.

There is no doubt that the general public and owners of property outside of Phase 1 will benefit from the provision of the CIP.

However, these benefits are only incidental since the CIP is designed solely to provide special benefits peculiar to property within Phase 1 of the District. Properties outside Phase 1 are not directly served by the CIP and do not depend upon the CIP to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Phase 1 receives compared to those lying outside of Phase 1.

The CIP will provide public infrastructure improvements which are all necessary in order to make the lands within Phase 1 developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Phase 1 to increase by more than the sum of the financed cost of the individual components of the CIP. Even though the exact value of the benefits provided by the CIP is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Final First Supplemental Report

Section Two describes the development program as proposed by the Developer, as defined below.

Section Three provides a summary of the CIP as determined by the District Engineer.

Section Four discusses the supplemental financing program for the District.

Section Five discusses the special assessment methodology for Phase 1.

2.0 Development Program

2.1 Overview

The District will serve the Del Webb River Reserve development (the “Development” or “Del Webb River Reserve”), a master planned, residential development located entirely within Pasco County, Florida. The land within the District currently consists of approximately 276.92 +/- acres, while a planned future parcel anticipated to become part of the District’s boundaries (the “Expansion Area”) would account for an additional 153.28 +/- for a total of 430.2 +/- acres, and is generally located northeast of the intersection between Shady Hills Road and Lyceum Way. Phase 1 accounts for the 276.92 +/- acres and constitutes the lands currently comprising the District.

2.2 The Development Program

The development of Del Webb River Reserve is anticipated to be conducted by Pulte Home Company, LLC or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 693 residential units developed over a multi-year period in one or more development phases (assuming that the boundaries of the District are expanded), although unit numbers, land use types and phasing may change throughout the development period. Phase 1 is anticipated to account for 355 residential units. Table 1 in the *Appendix* illustrates the development plan within the District.

3.0 The Capital Improvement Plan

3.1 Overview

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 CIP

The CIP needed to serve Phase 1 is projected to include, without limitation, earthwork, stormwater, potable water, reclaimed water, sanitary sewer, differential cost of undergrounding electric and landscape/ hardscape, along with contingency and professional costs, is estimated to total approximately $16,661,497.95, a portion of which will be financed with the proceeds of the herein defined Series 2025 Bonds.

Even though the installation of the improvements that comprise the CIP is projected to occur in multiple stages coinciding with phases of development within the District, the infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of the improvements will serve the entire District and the improvements will be interrelated such that they will reinforce one another. As a practical matter, this means that master improvements that are part of the CIP may be financed by the Series 2025 Bonds and/or a future series of bonds.

Table 2 in the *Appendix* illustrates the specific components of the CIP.

4.0 Financing Program

4.1 Overview

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. The District anticipates undertaking construction of the site work through a third-party contractor.

The District intends to issue its Special Assessment Bonds, Series 2025 in the total principal amount of $6,505,000 (the "Series 2025 Bonds") to fund $5,874,905.76 in CIP costs for the development of Phase 1 units constituting a portion of the CIP, with the balance of the CIP costs anticipated to be contributed by the Developer.

4.2 Types of Bonds Proposed

The proposed supplemental financing plan for the District provides for the issuance of the Series 2025 Bonds in the total principal amount of $6,505,000 to finance a portion of the CIP costs in the total amount of $5,874,905.76, representing the amount of construction proceeds generated from the issuance of the Series 2025 Bonds.

The Series 2025 Bonds as detailed under this supplemental financing plan are structured to be amortized in 30 annual installments following an approximate 5-month capitalized interest period. Interest payments on the Series 2025 Bonds will be made every May 1 and November 1, and annual principal payments on the Series 2025 Bonds will be made on every May 1.

In order to finance a portion of the CIP, the District would need to borrow funds and incur indebtedness in the total principal amount of $6,505,000. The difference between the financed CIP costs and the amount of Series 2025 Bonds is comprised of funding a debt service reserve, paying capitalized interest, and paying the costs of issuance, including the underwriter's discount. Sources and uses of funding for the Series 2025 Bonds are presented in Table 3 in the *Appendix* along with the financing assumptions.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Series 2025 Bonds provides the District with funds necessary to construct/acquire a portion of the CIP The issuance of the Series 2025 Bonds provides the District with funds necessary to construct/acquire a portion of the CIP as outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to properties within the boundaries of the District. General benefits accrue to areas outside of the District, but are only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing the properties within the District that derive special and peculiar benefits from the CIP. All properties that receive benefits from the CIP will be assessed for their fair share of debt issued in order to finance the CIP.

5.2 Benefit Allocation

The current development plan for the Development envisions a total of 693 residential units developed over a multi-year period in one or more development phases (assuming that the boundaries of the District are expanded), although unit numbers, land use types and phasing may change throughout the development period. Phase 1 is anticipated to account for 355 residential units, although unit numbers, land uses and product types may change throughout the development period.

The public infrastructure included in the CIP will comprise an interrelated system of public infrastructure improvements, which means that all of the improvements will serve the District and such public improvements will be interrelated in such way that, once constructed, they will reinforce each other, and their combined benefit will be greater than the sum of their individual benefits. As a practical matter, this means that public improvements that are part of the CIP and not financed by the Series 2025 Bonds may be constructed by the Developer or funded by a future series of bonds.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the assessable properties within Phase 1, as without such improvements, the development of such properties within Phase 1 would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the lands within the current boundaries of the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the lands within Phase 1 receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the assessments related to the financed cost of constructing Phase 1.

In following the Master Report, this Final First Supplemental Report proposes to allocate the benefit associated with the CIP to the different unit types proposed to be developed within Phase 1 in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the unit types contemplated to be developed within Phase 1 based on the densities of development and the intensities of use of infrastructure, total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind the different ERU values is supported by the fact that generally and on average units with smaller lot sizes will use and benefit from the improvements which are part of the CIP less than units with larger lot sizes, as, for instance, generally and on average units with smaller lot sizes will produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than units with larger lot sizes. As the exact amount of the benefit is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by representatives of different unit types from Phase 1.

Based on the ERU benefit allocation illustrated in Table 4, Table 5 in the *Appendix* presents the allocation of the amount of CIP costs allocated to Phase 1 to the various unit types proposed to be developed in Phase 1 based on the ERU benefit allocation factors presented in Table 4.

Further, Table 5 illustrates the approximate costs that are projected to be financed with the Series 2025 Bonds, and the approximate costs of the portion of the CIP costs allocable to Phase 1 to be contributed by the Developer. With the Bonds funding approximately $5,874,905.76 in costs of the CIP, the Developer and/or the District, in its sole discretion, is anticipated to fund improvements valued at an estimated cost of $10,786,592.19 which will not be funded with proceeds of the Series 2025 Bonds.

Finally, Table 6 in the *Appendix* presents the apportionment of the bond assessments (the "Series 2025 Assessments") and also present the annual levels of the projected annual debt service assessments per unit.

Amenities - No Series 2025 Assessments will be allocated herein to any platted amenities or other platted common areas planned for the Development. If owned by a homeowner's association, the amenities and common areas would be considered a common element for the exclusive benefit of certain property owners, and would not be subject to Series 2025 Bonds Assessments. If the amenities are owned by the District, then they would be governmental property not subject to the Series 2025 Assessments and would be open to the general public, subject to District rules and policies.

Governmental Property - If at any time, any portion of the property within the District is proposed to be sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Series 2025 Assessments thereon), or similarly exempt entity, all future unpaid Series 2025 Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

5.3 Assigning Series 2025 Assessments

The land in Phase 1 of the District is fully platted for its intended final use and consequently, the Series 2025 Assessments will be allocated to each platted parcel as reflected in Table 6 in the *Appendix*. Consequently, the 355 residential units will cumulatively be allocated a sum of $6,505,000 in Series 2025 Assessments.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to the assessable properties within Phase 1. The CIP benefits assessable properties within Phase 1 and accrues to all such assessable properties on an ERU basis.

The public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

a. added use of the property;
b. added enjoyment of the property;
c. decreased insurance premiums;
d. increased marketability and value of the property.

The improvements which are part of the CIP make the land in the District developable and saleable and when implemented jointly as parts of the CIP, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*. The apportionment of the Series 2025 Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2 initially* across all assessable property within Phase 1 according to reasonable estimates of the special and peculiar benefits derived from the CIP by different unit types.

5.6 True-Up Mechanism

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned ERUs as set forth in Table 1 in the *Appendix* ("Development Plan"). If at any time any of the lands are to be platted or site plans approved, the plat or approved site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

a. If a Proposed Plat within Phase 1 results in the same amount of ERUs (and thus Series 2025 Assessments) able to be imposed on the "Remaining Platted Developable Lands" within Phase 1 (i.e., those remaining unplatted developable lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Series 2025 Assessments to the product types being platted and the remaining property in accordance with this Final First Supplemental Report, and cause the Series 2025 Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat within Phase 1 results in a greater amount of ERUs (and thus Series 2025 Assessments) able to be imposed on the Remaining Platted Developable Lands within Phase 1 as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Series 2025 Assessments for all assessed properties within Phase 1, may allocate additional ERUs/ densities for a future bond financing, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat within Phase 1 results in a lower amount of ERUs (and thus Series 2025 Assessments) able to be imposed on the Remaining Platted Developable Lands within Phase 1 as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Series 2025 Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Series 2025 Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer and District Counsel, shall determine in their sole discretion what amount of ERUs (and thus Series 2025 Assessments) are able to be imposed on the Remaining Platted Developable Lands within Phase 1, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for Phase 1, b) the revised, overall development plan showing the number and type of units reasonably planned for within Phase 1, c) proof of the amount of entitlements for the Remaining Platted Developable Lands within Phase 1, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat within

Phase 1, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the Quarterly Redemption Date (as defined in the supplemental trust indenture relating to the Series 2025 Bonds) that occurs at least forty-five (45) days after the True-Up Payment (or the second succeeding Quarterly Redemption Date if such True-Up Payment is made within forty-five (45) calendar days before an Quarterly Redemption Date).

All Series 2025 Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres within Phase 1, any unallocated Series 2025 Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats. Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the applicable true-up agreement, if any, and applicable assessment resolution(s).

5.7 Assessment Roll

Series 2025 Assessments in the total principal amount of $6,505,000, plus interest and collection costs, are proposed to be levied over the area described in Exhibit "A". The Series 2025 Assessments shall be paid in thirty (30) annual principal installments.

6.0 Additional Stipulations

6.1 Overview

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development and engineering data was provided by members of District Staff, the District Engineer and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this Report. For additional information on the Series 2025 Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

7.0 Appendix

Table 1

Del Webb River Reserve

Community Development District

Development Plan

Product Type	Total Number of Units
Single Family 40'	88
Single Family 50'	175
Single Family 65'	92
Total	**355**

Table 2

Del Webb River Reserve

Community Development District

Project Costs

Improvement	Total Costs
Earthwork (Excluding Lots)	$2,257,701.44
Stormwater Management	$2,539,995.00
Utilities (Water, Sewer, Reclaim)	$4,421,894.00
Off-site Improvements	$1,517,375.65
Conservation	$0.00
Differential Cost of Undergrounding Electric Utilties	$727,593.00
Public Area Landscape and Hardscape	$2,273,700.00
Professional Services	$750,000.00
Contingency	$2,173,238.86
Total	**$16,661,497.95**

Table 3

Del Webb River Reserve

Community Development District

Sources and Uses of Funds

	Series 2025
Sources	
Bond Proceeds:	
Par Amount	$6,505,000.00
Original Issue Discount	-$34,447.00
Total Sources	**$6,470,553.00**
Uses	
Project Fund Deposits:	
Project Fund	$5,874,905.76
Other Fund Deposits:	
Debt Service Reserve Fund	$114,040.63
Capitalized Interest Fund	$141,981.61
Delivery Date Expenses:	
Costs of Issuance	$339,625.00
Total Uses	**$6,470,553.00**

Financing Assumptions

Coupon Rate: 4.375% - 5.875%
Capitalized Interest Period: 5 months
Term: 30 Years
Underwriter's Discount: 2%
Cost of Issuance: $130,100.00

Table 4

Del Webb River Reserve

Community Development District

Benefit Allocation

Product Type	Total Number of Units	ERU Weight	Total ERU
Single Family 40'	88	0.80	70.40
Single Family 50'	175	1.00	175.00
Single Family 65'	92	1.30	119.60
Total	**355**		**365.00**

Table 5

Del Webb River Reserve

Community Development District

Cost Allocation

Product Type	Infrastructure Allocation Based on ERU Method	Infrastructure Financed with Series 2025 Bonds	Infrastructure Funded with Proceeds of Future Bonds and/or Contributed by the Developer*
Single Family 40'	$3,213,614.95	$1,133,132.51	$2,080,482.44
Single Family 50'	$7,988,389.43	$2,816,735.64	$5,171,653.79
Single Family 65'	$5,459,493.57	$1,925,037.61	$3,534,455.96
Total	**$16,661,497.95**	**$5,874,905.76**	**$10,786,592.19**

* Can be funded with proceeds of future bonds

Table 6

Del Webb River Reserve

Community Development District

Series 2025 Assessment Apportionment

Product Type	Total Number of Units	Total Cost Allocation*	Series 2025 Assessment Apportionment	Series 2025 Assessment Apportionment per Unit	Annual Series 2025 Assessment Debt Service per Unit - paid in March**
Single Family 40'	88	$3,213,614.95	$1,254,663.01	$14,257.53	$1,075.06
Single Family 50'	175	$7,988,389.43	$3,118,835.62	$17,821.92	$1,343.83
Single Family 65'	92	$5,459,493.57	$2,131,501.37	$23,168.49	$1,746.98
Total	**355**	**$16,661,497.95**	**$6,505,000.00**		

* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

** Includes costs of collection estimated at 3% (subject to change) and early payment discount of 4% (subject to change)

Exhibit "A"

Parcel ID	Lot #	Product Type	Assessment
31 24 18 0010 00000 0010	1	Single Family 50'	$17,821.92
31 24 18 0010 00000 0020	2	Single Family 50'	$17,821.92
31 24 18 0010 00000 0030	3	Single Family 50'	$17,821.92
31 24 18 0010 00000 0040	4	Single Family 50'	$17,821.92
31 24 18 0010 00000 0050	5	Single Family 50'	$17,821.92
31 24 18 0010 00000 0060	6	Single Family 50'	$17,821.92
31 24 18 0010 00000 0070	7	Single Family 50'	$17,821.92
31 24 18 0010 00000 0080	8	Single Family 50'	$17,821.92
31 24 18 0010 00000 0090	9	Single Family 50'	$17,821.92
31 24 18 0010 00000 0100	10	Single Family 50'	$17,821.92
31 24 18 0010 00000 0110	11	Single Family 50'	$17,821.92
31 24 18 0010 00000 0120	12	Single Family 50'	$17,821.92
31 24 18 0010 00000 0130	13	Single Family 50'	$17,821.92
31 24 18 0010 00000 0140	14	Single Family 50'	$17,821.92
31 24 18 0010 00000 0150	15	Single Family 50'	$17,821.92
31 24 18 0010 00000 0160	16	Single Family 50'	$17,821.92
31 24 18 0010 00000 0170	17	Single Family 50'	$17,821.92
31 24 18 0010 00000 0180	18	Single Family 50'	$17,821.92
31 24 18 0010 00000 0190	19	Single Family 50'	$17,821.92
31 24 18 0010 00000 0200	20	Single Family 50'	$17,821.92
31 24 18 0010 00000 0210	21	Single Family 50'	$17,821.92
31 24 18 0010 00000 0220	22	Single Family 50'	$17,821.92
31 24 18 0010 00000 0230	23	Single Family 50'	$17,821.92
31 24 18 0010 00000 0240	24	Single Family 50'	$17,821.92
31 24 18 0010 00000 0250	25	Single Family 65'	$23,168.49
31 24 18 0010 00000 0260	26	Single Family 65'	$23,168.49
31 24 18 0010 00000 0270	27	Single Family 65'	$23,168.49
31 24 18 0010 00000 0280	28	Single Family 65'	$23,168.49
31 24 18 0010 00000 0290	29	Single Family 65'	$23,168.49
31 24 18 0010 00000 0300	30	Single Family 65'	$23,168.49
31 24 18 0010 00000 0310	31	Single Family 65'	$23,168.49
31 24 18 0010 00000 0320	32	Single Family 65'	$23,168.49
31 24 18 0010 00000 0330	33	Single Family 65'	$23,168.49
31 24 18 0010 00000 0340	34	Single Family 65'	$23,168.49
31 24 18 0010 00000 0350	35	Single Family 65'	$23,168.49
31 24 18 0010 00000 0360	36	Single Family 65'	$23,168.49
31 24 18 0010 00000 0370	37	Single Family 65'	$23,168.49
31 24 18 0010 00000 0380	38	Single Family 65'	$23,168.49
31 24 18 0010 00000 0390	39	Single Family 65'	$23,168.49
31 24 18 0010 00000 0400	40	Single Family 65'	$23,168.49
31 24 18 0010 00000 0410	41	Single Family 65'	$23,168.49
31 24 18 0010 00000 0420	42	Single Family 65'	$23,168.49
31 24 18 0010 00000 0430	43	Single Family 65'	$23,168.49
31 24 18 0010 00000 0440	44	Single Family 65'	$23,168.49
31 24 18 0010 00000 0450	45	Single Family 65'	$23,168.49
31 24 18 0010 00000 0460	46	Single Family 65'	$23,168.49

Exhibit "A"

31 24 18 0010 00000 0470	47	Single Family 65'	$23,168.49
31 24 18 0010 00000 0480	48	Single Family 65'	$23,168.49
31 24 18 0010 00000 0490	49	Single Family 65'	$23,168.49
31 24 18 0010 00000 0500	50	Single Family 65'	$23,168.49
31 24 18 0010 00000 0510	51	Single Family 65'	$23,168.49
31 24 18 0010 00000 0520	52	Single Family 65'	$23,168.49
31 24 18 0010 00000 0530	53	Single Family 65'	$23,168.49
31 24 18 0010 00000 0540	54	Single Family 50'	$17,821.92
31 24 18 0010 00000 0550	55	Single Family 50'	$17,821.92
31 24 18 0010 00000 0560	56	Single Family 50'	$17,821.92
31 24 18 0010 00000 0570	57	Single Family 50'	$17,821.92
31 24 18 0010 00000 0580	58	Single Family 50'	$17,821.92
31 24 18 0010 00000 0590	59	Single Family 50'	$17,821.92
31 24 18 0010 00000 0600	60	Single Family 50'	$17,821.92
31 24 18 0010 00000 0610	61	Single Family 65'	$23,168.49
31 24 18 0010 00000 0620	62	Single Family 65'	$23,168.49
31 24 18 0010 00000 0630	63	Single Family 65'	$23,168.49
31 24 18 0010 00000 0640	64	Single Family 65'	$23,168.49
31 24 18 0010 00000 0650	65	Single Family 65'	$23,168.49
31 24 18 0010 00000 0660	66	Single Family 65'	$23,168.49
31 24 18 0010 00000 0670	67	Single Family 65'	$23,168.49
31 24 18 0010 00000 0680	68	Single Family 65'	$23,168.49
31 24 18 0010 00000 0690	69	Single Family 65'	$23,168.49
31 24 18 0010 00000 0700	70	Single Family 65'	$23,168.49
31 24 18 0010 00000 0710	71	Single Family 50'	$17,821.92
31 24 18 0010 00000 0720	72	Single Family 50'	$17,821.92
31 24 18 0010 00000 0730	73	Single Family 50'	$17,821.92
31 24 18 0010 00000 0740	74	Single Family 50'	$17,821.92
31 24 18 0010 00000 0750	75	Single Family 50'	$17,821.92
31 24 18 0010 00000 0760	76	Single Family 50'	$17,821.92
31 24 18 0010 00000 0770	77	Single Family 50'	$17,821.92
31 24 18 0010 00000 0780	78	Single Family 50'	$17,821.92
31 24 18 0010 00000 0790	79	Single Family 50'	$17,821.92
31 24 18 0010 00000 0800	80	Single Family 50'	$17,821.92
31 24 18 0010 00000 0810	81	Single Family 50'	$17,821.92
31 24 18 0010 00000 0820	82	Single Family 50'	$17,821.92
31 24 18 0010 00000 0830	83	Single Family 50'	$17,821.92
31 24 18 0010 00000 0840	84	Single Family 50'	$17,821.92
31 24 18 0010 00000 0850	85	Single Family 50'	$17,821.92
31 24 18 0010 00000 0860	86	Single Family 50'	$17,821.92
31 24 18 0010 00000 0870	87	Single Family 50'	$17,821.92
31 24 18 0010 00000 0880	88	Single Family 50'	$17,821.92
31 24 18 0010 00000 0890	89	Single Family 50'	$17,821.92
31 24 18 0010 00000 0900	90	Single Family 50'	$17,821.92
31 24 18 0010 00000 0910	91	Single Family 50'	$17,821.92
31 24 18 0010 00000 1030	92	Single Family 50'	$17,821.92
31 24 18 0010 00000 0930	93	Single Family 50'	$17,821.92

Exhibit "A"

31 24 18 0010 00000 0940	94	Single Family 50'	$17,821.92
31 24 18 0010 00000 0950	95	Single Family 50'	$17,821.92
31 24 18 0010 00000 0960	96	Single Family 50'	$17,821.92
31 24 18 0010 00000 0970	97	Single Family 50'	$17,821.92
31 24 18 0010 00000 0980	98	Single Family 50'	$17,821.92
31 24 18 0010 00000 0990	99	Single Family 50'	$17,821.92
31 24 18 0010 00000 1000	100	Single Family 50'	$17,821.92
31 24 18 0010 00000 1010	101	Single Family 50'	$17,821.92
31 24 18 0010 00000 1020	102	Single Family 50'	$17,821.92
31 24 18 0010 00000 0920	103	Single Family 50'	$17,821.92
31 24 18 0010 00000 1040	104	Single Family 50'	$17,821.92
31 24 18 0010 00000 1050	105	Single Family 50'	$17,821.92
31 24 18 0010 00000 1060	106	Single Family 50'	$17,821.92
31 24 18 0010 00000 1070	107	Single Family 50'	$17,821.92
31 24 18 0010 00000 1080	108	Single Family 50'	$17,821.92
31 24 18 0010 00000 1090	109	Single Family 50'	$17,821.92
31 24 18 0010 00000 1100	110	Single Family 50'	$17,821.92
31 24 18 0010 00000 1110	111	Single Family 50'	$17,821.92
31 24 18 0010 00000 1120	112	Single Family 50'	$17,821.92
31 24 18 0010 00000 1130	113	Single Family 50'	$17,821.92
31 24 18 0010 00000 1140	114	Single Family 50'	$17,821.92
31 24 18 0010 00000 1150	115	Single Family 50'	$17,821.92
31 24 18 0010 00000 1160	116	Single Family 50'	$17,821.92
31 24 18 0010 00000 1170	117	Single Family 50'	$17,821.92
31 24 18 0010 00000 1180	118	Single Family 50'	$17,821.92
31 24 18 0010 00000 1190	119	Single Family 50'	$17,821.92
31 24 18 0010 00000 1200	120	Single Family 50'	$17,821.92
31 24 18 0010 00000 1210	121	Single Family 50'	$17,821.92
31 24 18 0010 00000 1220	122	Single Family 50'	$17,821.92
31 24 18 0010 00000 1230	123	Single Family 50'	$17,821.92
31 24 18 0010 00000 1240	124	Single Family 50'	$17,821.92
31 24 18 0010 00000 1250	125	Single Family 50'	$17,821.92
31 24 18 0010 00000 1260	126	Single Family 40'	$14,257.53
31 24 18 0010 00000 1270	127	Single Family 40'	$14,257.53
31 24 18 0010 00000 1280	128	Single Family 40'	$14,257.53
31 24 18 0010 00000 1290	129	Single Family 40'	$14,257.53
31 24 18 0010 00000 1300	130	Single Family 40'	$14,257.53
31 24 18 0010 00000 1310	131	Single Family 40'	$14,257.53
31 24 18 0010 00000 1320	132	Single Family 40'	$14,257.53
31 24 18 0010 00000 1330	133	Single Family 40'	$14,257.53
31 24 18 0010 00000 1340	134	Single Family 40'	$14,257.53
31 24 18 0010 00000 1350	135	Single Family 40'	$14,257.53
31 24 18 0010 00000 1360	136	Single Family 40'	$14,257.53
31 24 18 0010 00000 1370	137	Single Family 40'	$14,257.53
31 24 18 0010 00000 1380	138	Single Family 40'	$14,257.53
31 24 18 0010 00000 1390	139	Single Family 40'	$14,257.53
31 24 18 0010 00000 1400	140	Single Family 40'	$14,257.53

Exhibit "A"

31 24 18 0010 00000 1410	141	Single Family 40'	$14,257.53
31 24 18 0010 00000 1420	142	Single Family 40'	$14,257.53
31 24 18 0010 00000 1430	143	Single Family 40'	$14,257.53
31 24 18 0010 00000 1440	144	Single Family 40'	$14,257.53
31 24 18 0010 00000 1450	145	Single Family 40'	$14,257.53
31 24 18 0010 00000 1460	146	Single Family 40'	$14,257.53
31 24 18 0010 00000 1470	147	Single Family 40'	$14,257.53
31 24 18 0010 00000 1480	148	Single Family 40'	$14,257.53
31 24 18 0010 00000 1490	149	Single Family 40'	$14,257.53
31 24 18 0010 00000 1500	150	Single Family 40'	$14,257.53
31 24 18 0010 00000 1510	151	Single Family 40'	$14,257.53
31 24 18 0010 00000 1520	152	Single Family 40'	$14,257.53
31 24 18 0010 00000 1530	153	Single Family 40'	$14,257.53
31 24 18 0010 00000 1540	154	Single Family 40'	$14,257.53
31 24 18 0010 00000 1550	155	Single Family 40'	$14,257.53
31 24 18 0010 00000 1560	156	Single Family 40'	$14,257.53
31 24 18 0010 00000 1570	157	Single Family 40'	$14,257.53
31 24 18 0010 00000 1580	158	Single Family 40'	$14,257.53
31 24 18 0010 00000 1590	159	Single Family 40'	$14,257.53
31 24 18 0010 00000 1600	160	Single Family 50'	$17,821.92
31 24 18 0010 00000 1610	161	Single Family 50'	$17,821.92
31 24 18 0010 00000 1620	162	Single Family 50'	$17,821.92
31 24 18 0010 00000 1630	163	Single Family 50'	$17,821.92
31 24 18 0010 00000 1640	164	Single Family 50'	$17,821.92
31 24 18 0010 00000 1650	165	Single Family 50'	$17,821.92
31 24 18 0010 00000 1660	166	Single Family 50'	$17,821.92
31 24 18 0010 00000 1670	167	Single Family 50'	$17,821.92
31 24 18 0010 00000 1680	168	Single Family 50'	$17,821.92
31 24 18 0010 00000 1690	169	Single Family 50'	$17,821.92
31 24 18 0010 00000 1700	170	Single Family 50'	$17,821.92
31 24 18 0010 00000 1710	171	Single Family 50'	$17,821.92
31 24 18 0010 00000 1720	172	Single Family 50'	$17,821.92
31 24 18 0010 00000 1730	173	Single Family 50'	$17,821.92
31 24 18 0010 00000 1740	174	Single Family 50'	$17,821.92
31 24 18 0010 00000 1750	175	Single Family 50'	$17,821.92
31 24 18 0010 00000 1760	176	Single Family 50'	$17,821.92
31 24 18 0010 00000 1770	177	Single Family 50'	$17,821.92
31 24 18 0010 00000 1780	178	Single Family 50'	$17,821.92
31 24 18 0010 00000 1790	179	Single Family 50'	$17,821.92
31 24 18 0010 00000 1800	180	Single Family 50'	$17,821.92
31 24 18 0010 00000 1810	181	Single Family 50'	$17,821.92
31 24 18 0010 00000 1820	182	Single Family 50'	$17,821.92
31 24 18 0010 00000 1830	183	Single Family 50'	$17,821.92
31 24 18 0010 00000 1840	184	Single Family 50'	$17,821.92
31 24 18 0010 00000 1850	185	Single Family 50'	$17,821.92
31 24 18 0010 00000 1860	186	Single Family 50'	$17,821.92
31 24 18 0010 00000 1870	187	Single Family 50'	$17,821.92

Exhibit "A"

31 24 18 0010 00000 1880	188	Single Family 50'	$17,821.92
31 24 18 0010 00000 1890	189	Single Family 50'	$17,821.92
31 24 18 0010 00000 1900	190	Single Family 50'	$17,821.92
31 24 18 0010 00000 1910	191	Single Family 50'	$17,821.92
31 24 18 0010 00000 1920	192	Single Family 50'	$17,821.92
31 24 18 0010 00000 1930	193	Single Family 50'	$17,821.92
31 24 18 0010 00000 1940	194	Single Family 50'	$17,821.92
31 24 18 0010 00000 1950	195	Single Family 50'	$17,821.92
31 24 18 0010 00000 1960	196	Single Family 50'	$17,821.92
31 24 18 0010 00000 1970	197	Single Family 50'	$17,821.92
31 24 18 0010 00000 1980	198	Single Family 50'	$17,821.92
31 24 18 0010 00000 1990	199	Single Family 50'	$17,821.92
31 24 18 0010 00000 2000	200	Single Family 50'	$17,821.92
31 24 18 0010 00000 2010	201	Single Family 50'	$17,821.92
31 24 18 0010 00000 2020	202	Single Family 50'	$17,821.92
31 24 18 0010 00000 2030	203	Single Family 50'	$17,821.92
31 24 18 0010 00000 2040	204	Single Family 50'	$17,821.92
31 24 18 0010 00000 2050	205	Single Family 50'	$17,821.92
31 24 18 0010 00000 2060	206	Single Family 50'	$17,821.92
31 24 18 0010 00000 2070	207	Single Family 50'	$17,821.92
31 24 18 0010 00000 2080	208	Single Family 65'	$23,168.49
31 24 18 0010 00000 2090	209	Single Family 65'	$23,168.49
31 24 18 0010 00000 2100	210	Single Family 65'	$23,168.49
31 24 18 0010 00000 2110	211	Single Family 65'	$23,168.49
31 24 18 0010 00000 2120	212	Single Family 65'	$23,168.49
31 24 18 0010 00000 2130	213	Single Family 65'	$23,168.49
31 24 18 0010 00000 2140	214	Single Family 65'	$23,168.49
31 24 18 0010 00000 2150	215	Single Family 65'	$23,168.49
31 24 18 0010 00000 2160	216	Single Family 65'	$23,168.49
31 24 18 0010 00000 2170	217	Single Family 65'	$23,168.49
31 24 18 0010 00000 2180	218	Single Family 65'	$23,168.49
31 24 18 0010 00000 2190	219	Single Family 65'	$23,168.49
31 24 18 0010 00000 2200	220	Single Family 65'	$23,168.49
31 24 18 0010 00000 2210	221	Single Family 65'	$23,168.49
31 24 18 0010 00000 2220	222	Single Family 65'	$23,168.49
31 24 18 0010 00000 2230	223	Single Family 65'	$23,168.49
31 24 18 0010 00000 2240	224	Single Family 65'	$23,168.49
31 24 18 0010 00000 2250	225	Single Family 65'	$23,168.49
31 24 18 0010 00000 2260	226	Single Family 65'	$23,168.49
31 24 18 0010 00000 2270	227	Single Family 65'	$23,168.49
31 24 18 0010 00000 2280	228	Single Family 40'	$14,257.53
31 24 18 0010 00000 2290	229	Single Family 40'	$14,257.53
31 24 18 0010 00000 2300	230	Single Family 40'	$14,257.53
31 24 18 0010 00000 2310	231	Single Family 40'	$14,257.53
31 24 18 0010 00000 2320	232	Single Family 40'	$14,257.53
31 24 18 0010 00000 2330	233	Single Family 40'	$14,257.53
31 24 18 0010 00000 2340	234	Single Family 65'	$23,168.49

Exhibit "A"

31 24 18 0010 00000 2350	235	Single Family 65'	$23,168.49
31 24 18 0010 00000 2360	236	Single Family 65'	$23,168.49
31 24 18 0010 00000 2370	237	Single Family 65'	$23,168.49
31 24 18 0010 00000 2380	238	Single Family 65'	$23,168.49
31 24 18 0010 00000 2390	239	Single Family 65'	$23,168.49
31 24 18 0010 00000 2400	240	Single Family 65'	$23,168.49
31 24 18 0010 00000 2410	241	Single Family 65'	$23,168.49
31 24 18 0010 00000 2420	242	Single Family 40'	$14,257.53
31 24 18 0010 00000 2430	243	Single Family 40'	$14,257.53
31 24 18 0010 00000 2440	244	Single Family 40'	$14,257.53
31 24 18 0010 00000 2450	245	Single Family 40'	$14,257.53
31 24 18 0010 00000 2460	246	Single Family 40'	$14,257.53
31 24 18 0010 00000 2470	247	Single Family 40'	$14,257.53
31 24 18 0010 00000 2480	248	Single Family 50'	$17,821.92
31 24 18 0010 00000 2490	249	Single Family 50'	$17,821.92
31 24 18 0010 00000 2500	250	Single Family 50'	$17,821.92
31 24 18 0010 00000 2510	251	Single Family 50'	$17,821.92
31 24 18 0010 00000 2520	252	Single Family 50'	$17,821.92
31 24 18 0010 00000 2530	253	Single Family 50'	$17,821.92
31 24 18 0010 00000 2540	254	Single Family 50'	$17,821.92
31 24 18 0010 00000 2550	255	Single Family 50'	$17,821.92
31 24 18 0010 00000 2560	256	Single Family 50'	$17,821.92
31 24 18 0010 00000 2570	257	Single Family 50'	$17,821.92
31 24 18 0010 00000 2580	258	Single Family 50'	$17,821.92
31 24 18 0010 00000 2590	259	Single Family 50'	$17,821.92
31 24 18 0010 00000 2600	260	Single Family 50'	$17,821.92
31 24 18 0010 00000 2610	261	Single Family 50'	$17,821.92
31 24 18 0010 00000 2620	262	Single Family 50'	$17,821.92
31 24 18 0010 00000 2630	263	Single Family 50'	$17,821.92
31 24 18 0010 00000 2640	264	Single Family 50'	$17,821.92
31 24 18 0010 00000 2650	265	Single Family 50'	$17,821.92
31 24 18 0010 00000 2660	266	Single Family 50'	$17,821.92
31 24 18 0010 00000 2670	267	Single Family 50'	$17,821.92
31 24 18 0010 00000 2680	268	Single Family 50'	$17,821.92
31 24 18 0010 00000 2690	269	Single Family 50'	$17,821.92
31 24 18 0010 00000 2700	270	Single Family 50'	$17,821.92
31 24 18 0010 00000 2710	271	Single Family 50'	$17,821.92
31 24 18 0010 00000 2720	272	Single Family 50'	$17,821.92
31 24 18 0010 00000 2730	273	Single Family 50'	$17,821.92
31 24 18 0010 00000 2740	274	Single Family 50'	$17,821.92
31 24 18 0010 00000 2750	275	Single Family 50'	$17,821.92
31 24 18 0010 00000 2760	276	Single Family 50'	$17,821.92
31 24 18 0010 00000 2770	277	Single Family 50'	$17,821.92
31 24 18 0010 00000 2780	278	Single Family 50'	$17,821.92
31 24 18 0010 00000 2790	279	Single Family 50'	$17,821.92
31 24 18 0010 00000 2800	280	Single Family 50'	$17,821.92
31 24 18 0010 00000 2810	281	Single Family 50'	$17,821.92

Exhibit "A"

31 24 18 0010 00000 2820	282	Single Family 50'	$17,821.92
31 24 18 0010 00000 2830	283	Single Family 50'	$17,821.92
31 24 18 0010 00000 2840	284	Single Family 50'	$17,821.92
31 24 18 0010 00000 2850	285	Single Family 65'	$23,168.49
31 24 18 0010 00000 2860	286	Single Family 65'	$23,168.49
31 24 18 0010 00000 2870	287	Single Family 65'	$23,168.49
31 24 18 0010 00000 2880	288	Single Family 65'	$23,168.49
31 24 18 0010 00000 2890	289	Single Family 65'	$23,168.49
31 24 18 0010 00000 2900	290	Single Family 65'	$23,168.49
31 24 18 0010 00000 2910	291	Single Family 65'	$23,168.49
31 24 18 0010 00000 2920	292	Single Family 65'	$23,168.49
31 24 18 0010 00000 2930	293	Single Family 65'	$23,168.49
31 24 18 0010 00000 2940	294	Single Family 65'	$23,168.49
31 24 18 0010 00000 2950	295	Single Family 65'	$23,168.49
31 24 18 0010 00000 2960	296	Single Family 65'	$23,168.49
31 24 18 0010 00000 2970	297	Single Family 65'	$23,168.49
31 24 18 0010 00000 2980	298	Single Family 65'	$23,168.49
31 24 18 0010 00000 2990	299	Single Family 65'	$23,168.49
31 24 18 0010 00000 3000	300	Single Family 65'	$23,168.49
31 24 18 0010 00000 3010	301	Single Family 65'	$23,168.49
31 24 18 0010 00000 3020	302	Single Family 65'	$23,168.49
31 24 18 0010 00000 3030	303	Single Family 65'	$23,168.49
31 24 18 0010 00000 3040	304	Single Family 65'	$23,168.49
31 24 18 0010 00000 3050	305	Single Family 40'	$14,257.53
31 24 18 0010 00000 3060	306	Single Family 40'	$14,257.53
31 24 18 0010 00000 3070	307	Single Family 40'	$14,257.53
31 24 18 0010 00000 3080	308	Single Family 40'	$14,257.53
31 24 18 0010 00000 3090	309	Single Family 40'	$14,257.53
31 24 18 0010 00000 3100	310	Single Family 40'	$14,257.53
31 24 18 0010 00000 3110	311	Single Family 40'	$14,257.53
31 24 18 0010 00000 3120	312	Single Family 40'	$14,257.53
31 24 18 0010 00000 3130	313	Single Family 40'	$14,257.53
31 24 18 0010 00000 3140	314	Single Family 40'	$14,257.53
31 24 18 0010 00000 3150	315	Single Family 40'	$14,257.53
31 24 18 0010 00000 3160	316	Single Family 40'	$14,257.53
31 24 18 0010 00000 3170	317	Single Family 40'	$14,257.53
31 24 18 0010 00000 3180	318	Single Family 40'	$14,257.53
31 24 18 0010 00000 3190	319	Single Family 40'	$14,257.53
31 24 18 0010 00000 3200	320	Single Family 40'	$14,257.53
31 24 18 0010 00000 3210	321	Single Family 40'	$14,257.53
31 24 18 0010 00000 3220	322	Single Family 40'	$14,257.53
31 24 18 0010 00000 3230	323	Single Family 40'	$14,257.53
31 24 18 0010 00000 3240	324	Single Family 40'	$14,257.53
31 24 18 0010 00000 3250	325	Single Family 40'	$14,257.53
31 24 18 0010 00000 3260	326	Single Family 40'	$14,257.53
31 24 18 0010 00000 3270	327	Single Family 40'	$14,257.53
31 24 18 0010 00000 3280	328	Single Family 40'	$14,257.53

Exhibit "A"

31 24 18 0010 00000 3290	329	Single Family 40'	$14,257.53
31 24 18 0010 00000 3300	330	Single Family 40'	$14,257.53
31 24 18 0010 00000 3310	331	Single Family 40'	$14,257.53
31 24 18 0010 00000 3320	332	Single Family 40'	$14,257.53
31 24 18 0010 00000 3330	333	Single Family 40'	$14,257.53
31 24 18 0010 00000 3340	334	Single Family 40'	$14,257.53
31 24 18 0010 00000 3350	335	Single Family 40'	$14,257.53
31 24 18 0010 00000 3360	336	Single Family 40'	$14,257.53
31 24 18 0010 00000 3370	337	Single Family 40'	$14,257.53
31 24 18 0010 00000 3380	338	Single Family 40'	$14,257.53
31 24 18 0010 00000 3390	339	Single Family 40'	$14,257.53
31 24 18 0010 00000 3400	340	Single Family 40'	$14,257.53
31 24 18 0010 00000 3410	341	Single Family 40'	$14,257.53
31 24 18 0010 00000 3420	342	Single Family 40'	$14,257.53
31 24 18 0010 00000 3430	342	Single Family 65'	$23,168.49
31 24 18 0010 00000 3440	343	Single Family 65'	$23,168.49
31 24 18 0010 00000 3450	345	Single Family 65'	$23,168.49
31 24 18 0010 00000 3460	346	Single Family 50'	$17,821.92
31 24 18 0010 00000 3470	347	Single Family 50'	$17,821.92
31 24 18 0010 00000 3480	348	Single Family 65'	$23,168.49
31 24 18 0010 00000 3490	349	Single Family 65'	$23,168.49
31 24 18 0010 00000 3500	350	Single Family 40'	$14,257.53
31 24 18 0010 00000 3510	351	Single Family 40'	$14,257.53
31 24 18 0010 00000 3520	352	Single Family 40'	$14,257.53
31 24 18 0010 00000 3530	353	Single Family 40'	$14,257.53
31 24 18 0010 00000 3540	354	Single Family 50'	$17,821.92
31 24 18 0010 00000 3550	355	Single Family 50'	$17,821.92
TOTAL			**$6,505,000.00**

EXHIBIT C

Maturities and Coupon of Series 2025 Bonds

BOND PRICING

Del Webb River Reserve Community Development District
Special Assessment Bonds, Series 2025

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:					
	05/01/2030	510,000	4.375%	4.375%	100.000
Term 2:					
	05/01/2035	640,000	4.750%	4.750%	100.000
Term 3:					
	05/01/2045	1,925,000	5.625%	5.680%	99.342
Term 4:					
	05/01/2055	3,430,000	5.875%	5.920%	99.365
		6,505,000			

Dated Date	06/10/2025	
Delivery Date	06/10/2025	
First Coupon	11/01/2025	
Par Amount	6,505,000.00	
Original Issue Discount	-34,447.00	
Production	6,470,553.00	99.470453%
Underwriter's Discount	-130,100.00	-2.000000%
Purchase Price	6,340,453.00	97.470453%
Accrued Interest		
Net Proceeds	6,340,453.00	

EXHIBIT D

Sources and Uses of Funds for Series 2025 Bonds

SOURCES AND USES OF FUNDS

Del Webb River Reserve Community Development District
Special Assessment Bonds, Series 2025

Sources:	
Bond Proceeds:	
Par Amount	6,505,000.00
Original Issue Discount	-34,447.00
	6,470,553.00
Uses:	
Other Fund Deposits:	
Debt Service Reserve Fund (25% MADS)	114,040.63
Capitalized Interest Fund (thru 11/1/25)	141,981.61
	256,022.24
Delivery Date Expenses:	
Cost of Issuance	209,525.00
Underwriter's Discount	130,100.00
	339,625.00
Other Uses of Funds:	
Construction Fund	5,874,905.76
	6,470,553.00

EXHIBIT E

Annual Debt Service Payment Due on Series 2025 Bonds

BOND DEBT SERVICE

Del Webb River Reserve Community Development District
Special Assessment Bonds, Series 2025

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2025			141,981.61	141,981.61	141,981.61
05/01/2026	95,000	4.375%	181,253.13	276,253.13	
11/01/2026			179,175.00	179,175.00	455,428.13
05/01/2027	100,000	4.375%	179,175.00	279,175.00	
11/01/2027			176,987.50	176,987.50	456,162.50
05/01/2028	100,000	4.375%	176,987.50	276,987.50	
11/01/2028			174,800.00	174,800.00	451,787.50
05/01/2029	105,000	4.375%	174,800.00	279,800.00	
11/01/2029			172,503.13	172,503.13	452,303.13
05/01/2030	110,000	4.375%	172,503.13	282,503.13	
11/01/2030			170,096.88	170,096.88	452,600.01
05/01/2031	115,000	4.750%	170,096.88	285,096.88	
11/01/2031			167,365.63	167,365.63	452,462.51
05/01/2032	120,000	4.750%	167,365.63	287,365.63	
11/01/2032			164,515.63	164,515.63	451,881.26
05/01/2033	130,000	4.750%	164,515.63	294,515.63	
11/01/2033			161,428.13	161,428.13	455,943.76
05/01/2034	135,000	4.750%	161,428.13	296,428.13	
11/01/2034			158,221.88	158,221.88	454,650.01
05/01/2035	140,000	4.750%	158,221.88	298,221.88	
11/01/2035			154,896.88	154,896.88	453,118.76
05/01/2036	150,000	5.625%	154,896.88	304,896.88	
11/01/2036			150,678.13	150,678.13	455,575.01
05/01/2037	155,000	5.625%	150,678.13	305,678.13	
11/01/2037			146,318.75	146,318.75	451,996.88
05/01/2038	165,000	5.625%	146,318.75	311,318.75	
11/01/2038			141,678.13	141,678.13	452,996.88
05/01/2039	175,000	5.625%	141,678.13	316,678.13	
11/01/2039			136,756.25	136,756.25	453,434.38
05/01/2040	185,000	5.625%	136,756.25	321,756.25	
11/01/2040			131,553.13	131,553.13	453,309.38
05/01/2041	195,000	5.625%	131,553.13	326,553.13	
11/01/2041			126,068.75	126,068.75	452,621.88
05/01/2042	205,000	5.625%	126,068.75	331,068.75	
11/01/2042			120,303.13	120,303.13	451,371.88
05/01/2043	220,000	5.625%	120,303.13	340,303.13	
11/01/2043			114,115.63	114,115.63	454,418.76
05/01/2044	230,000	5.625%	114,115.63	344,115.63	
11/01/2044			107,646.88	107,646.88	451,762.51
05/01/2045	245,000	5.625%	107,646.88	352,646.88	
11/01/2045			100,756.25	100,756.25	453,403.13
05/01/2046	260,000	5.875%	100,756.25	360,756.25	
11/01/2046			93,118.75	93,118.75	453,875.00
05/01/2047	275,000	5.875%	93,118.75	368,118.75	
11/01/2047			85,040.63	85,040.63	453,159.38
05/01/2048	290,000	5.875%	85,040.63	375,040.63	
11/01/2048			76,521.88	76,521.88	451,562.51
05/01/2049	310,000	5.875%	76,521.88	386,521.88	
11/01/2049			67,415.63	67,415.63	453,937.51
05/01/2050	330,000	5.875%	67,415.63	397,415.63	
11/01/2050			57,721.88	57,721.88	455,137.51
05/01/2051	350,000	5.875%	57,721.88	407,721.88	
11/01/2051			47,440.63	47,440.63	455,162.51
05/01/2052	370,000	5.875%	47,440.63	417,440.63	
11/01/2052			36,571.88	36,571.88	454,012.51

BOND DEBT SERVICE

Del Webb River Reserve Community Development District
Special Assessment Bonds, Series 2025

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2053	390,000	5.875%	36,571.88	426,571.88	
11/01/2053			25,115.63	25,115.63	451,687.51
05/01/2054	415,000	5.875%	25,115.63	440,115.63	
11/01/2054			12,925.00	12,925.00	453,040.63
05/01/2055	440,000	5.875%	12,925.00	452,925.00	
11/01/2055					452,925.00
	6,505,000		7,238,709.94	13,743,709.94	13,743,709.94

DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2025-23

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District's records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District's local records office shall be located as follows:

LOCATION: ____

____

____

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _______________, 2025.

ATTEST:

DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT

____

Secretary/Assistant Secretary

____

Chair/Vice Chair, Board of Supervisors

DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

DEL WEBB RIVER RESERVE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2025

DEL WEBB RIVER RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2025

	General Fund	Total Governmental Funds
ASSETS		
Undeposited funds	$ 17,617	$ 17,617
Due from Landowner	5,563	5,563
Total assets	23,180	23,180
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	$ 9,787	$ 9,787
Landowner advance	6,000	6,000
Landowner advance- Legal adv.	7,393	7,393
Total liabilities	23,180	23,180
DEFERRED INFLOWS OF RESOURCES		
Deferred receipts	5,563	5,563
Total deferred inflows of resources	5,563	5,563
Fund balances:		
Restricted for:		
Unassigned	(5,563)	(5,563)
Total fund balances	(5,563)	(5,563)
Total liabilities, deferred inflows of resources and fund balances	$ 23,180	$ 23,180
Total liabilities and fund balances	$ 23,180	$ 23,180

DEL WEBB RIVER RESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2025

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	$ -	$ 4,224	$ 69,198	6%
Total revenues	-	4,224	69,198	6%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	2,000	6,000	24,000	25%
Legal	2,285	2,286	25,000	9%
Engineering	-	-	2,000	0%
Dissemination agent*	-	-	667	0%
Telephone	17	50	133	38%
Postage	69	69	500	14%
Printing & binding	42	125	333	38%
Legal advertising	-	107	7,500	1%
Appraisal	750	750	-	N/A
Meeting Room Rental	400	400	-	N/A
Annual special district fee	-	-	175	0%
Insurance	-	-	5,500	0%
Contingencies/bank charges	-	-	1,500	0%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Total expenditures	5,563	9,787	69,198	14%
Excess/(deficiency) of revenues over/(under) expenditures	(5,563)	(5,563)	-	
Fund balances - beginning	-	-	-	
Fund balances - ending	$ (5,563)	$ (5,563)	$ -	

DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

MINUTES OF MEETING
DEL WEBB RIVER RESERVE
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Del Webb River Reserve Community Development District held a Public Hearing and Regular Meeting on April 10, 2025, at 11:00 a.m., at the Hilton Garden Inn Tampa-Wesley Chapel, 26640 Silver Maple Pkwy., Wesley Chapel, Florida 33544.

Present:

Brady Lefere	Chair
Ray Aponte	Vice Chair
Melisa Sgro	Assistant Secretary

Also present:

Kristen Suit	District Manager
Ryan Dugan (via telephone)	District Counsel
Blake Glass	Supervisor-Elect

FIRST ORDER OF BUSINESS — **Call to Order/Roll Call**

Ms. Suit called the meeting to order at 11:01 a.m.

Supervisors Lefere, Aponte, Sgro and Supervisor-Elect Glass were present. Supervisor Malecki was not present.

SECOND ORDER OF BUSINESS — **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS — **Administration of Oath of Office to Supervisor Blake Glass (the following will be provided in a separate package)**

Ms. Suit, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Blake Glass. Mr. Glass is familiar with the following:

A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1

B. Membership, Obligations and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FOURTH ORDER OF BUSINESS — Ratification of Resolution 2025-03, Electing Certain Officers of the District, and Providing for an Effective Date

Ms. Suit presented Resolution 2025-03.

The slate is as follows:

Chair	Brady Lefere
Vice Chair	Ray Aponte
Secretary	Craig Wrathell
Assistant Secretary	Melisa Sgro
Assistant Secretary	Blake Glass
Assistant Secretary	Alex Malecki
Assistant Secretary	Kristen Suit
Treasurer	Craig Wrathell
Assistant Treasurer	Jeffrey Pinder

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2025-03, Electing and Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was ratified.

FIFTH ORDER OF BUSINESS — Public Hearing on Adoption of Fiscal Year 2024/2025 Budget

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Public Hearing was opened.

A. Affidavit of Publication

B. Consideration of Resolution 2025-38, Relating to the Annual Appropriations and Adopting the Budget(s) for the Remainder of the Fiscal Year Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Suit reviewed the proposed Fiscal Year 2025 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2026 budget, and explained the reasons for any changes.

No affected property owners or members of the public spoke.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Public Hearing was closed.

Ms. Suit presented Resolution 2025-38.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2025-38, Relating to the Annual Appropriations and Adopting the Budget(s) for the Remainder of the Fiscal Year Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2025-23, Designating the Location of the Local District Records Office and Providing an Effective Date**

This item was deferred.

SEVENTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of February 28, 2025**

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

EIGHTH ORDER OF BUSINESS **Approval of March 26, 2025 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes**

The following changes were made:

Lines 19, 141, 143 and 146: Change "Stevenson" to "Stephenson"

On MOTION by Mr. Aponte and seconded by Mr. Glass, with all in favor, the March 26, 2025 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes, as amended, were approved.

NINTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

Mr. Dugan stated that the Bond Validation Hearing was held April 9, 2025 and the bonds were approved. Once the final judgment is received, the 30-day appeal period commences. The CDD can start marketing the bonds, but it cannot close until after May 10, 2025.

B. District Engineer: LevelUp Consulting, LLC

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

There were no District Engineer or District Manager reports.

- **NEXT MEETING DATE: May 1, 2025 at 11:30 AM**
  - **QUORUM CHECK**

The next meeting will be on May 1, 2025, unless canceled. Items related to Bond issuance will be presented at the June meeting.

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

Discussion ensued regarding commencing the acquisition process.

ELEVENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

TWELFTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Aponte and seconded by Ms. Sgro, with all in favor, the meeting adjourned at 11:10 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

______________________________ ______________________________

Secretary/Assistant Secretary Chair/Vice Chair

DEL WEBB RIVER RESERVE

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

DEL WEBB RIVER RESERVE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION ***Hampton Inn & Suites by Hilton – Tampa/Wesley Chapel*** *2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544* [1]***Hilton Garden Inn Tampa-Wesley Chapel*** *26640 Silver Maple Parkway, Wesley Chapel, Florida 33544*		
DATE	**POTENTIAL DISCUSSION/FOCUS**	**TIME**
April 3, 2025	**Regular Meeting**	**11:30 AM**
April 10, 2025[1]	**Public Hearing and Regular Meeting** *Adoption of FY2025 Budget*	**11:00 AM**
May 1, 2025[1] **CANCELED**	**Regular Meeting**	**11:30 AM**
June 5, 2025[1]	**Regular Meeting** *Presentation of FY2026 Proposed Budget*	**11:30 AM**
July 3, 2025[1]	**Regular Meeting**	**11:30 AM**
August 7, 2025[1]	**Regular Meeting**	**11:30 AM**
September 4, 2025[1]	**Regular Meeting**	**11:30 AM**