

Towne Park Community Development District

12051 Corporate Boulevard, Orlando, FL 32817; 407-382-3256

towneparkcdd.com

The following is the proposed agenda for the Board of Supervisors' Meeting for the Towne Park Community Development District, scheduled to be held **Thursday, June 14, 2018 at 11:00 a.m. at the Offices of Highland Homes, 3020 S. Florida Avenue, Suite 101, Lakeland, Florida 33803**. As always, the personal attendance of three Board Members will be required to constitute a quorum.

If you would like to attend the Board Meeting by phone, you may do so by dialing:

Phone: **1-877-864-6450**

Participant Code: **454943**

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
- 1. **Consideration of Minutes of the May 10, 2018 Board of Supervisors Meetings**

Business Matters

2. **Consideration of Final Supplemental Assessment Methodology**
3. **Consideration of Resolution 2018-11, Supplemental Assessment Resolution for Assessment Area 2B Bonds**
4. **Consideration of Resolution 2018-12, Supplemental Assessment Resolution for Assessment Area 3A Bonds**
5. **Consideration of Agreement between the District and Resort Pool Services for Pool Maintenance**
6. **Ratification of Agreement between the District and Faulkner Engineering Services, Inc. for Construction Materials Testing Services**
7. **Consideration of Fiscal Year 2016-2017 Audited Financial Statement**
8. **Consideration of Funding Agreement #2**
9. **Consideration of Payment Authorization Nos 76 – 77**
10. **Consideration of Monthly Financials**

Other Business

Staff Reports
District Counsel
District Engineer
District Manager
Supervisor Requests and Audience Comments
Adjournment

**Towne Park
Community Development District**

Minutes

MINUTES OF MEETING

TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Thursday, Thursday May 10, 2018 at 11:12 a.m.

The Offices of Highland Homes

3020 S. Florida Avenue, Suite 101

Lakeland, Florida 33803

Board Members present at roll call:

Joel Adams	Board Member	
Jeff Shenefield	Board Member	
Brian Walsh	Board Member	
Rennie Heath	Board Member	(via phone)
Scott Shapiro	Board Member	(via phone)

Also Present:

Roy Van Wyk	Hopping Green & Sams, P.A.
Jane Gaarlandt	Fishkind & Associates, Inc.
Jennifer Glasgow	Fishkind & Associates, Inc. (via phone)
Milton Andrade	Highland Homes

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The meeting was called to order. The Board Members and staff in attendance are as outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public comments at this time.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the April 12, 2018 Board of Supervisors' Meeting

The Board reviewed the minutes of the April 12, 2018 Board of Supervisors' Meeting.

ON MOTION by Mr. Walsh, seconded by Mr. Adams, with all in favor, the Board approved the Minutes of the April 12, 2018 Board of Supervisors' Meeting.

FORTH ORDER OF BUSINESS

Consideration of Resolution 2018-10, Approving a Proposed Budget for Fiscal Year 2018-2019 and Setting a Public Hearing Date Thereon

Ms. Gaarlandt explained that Ms. Glasgow incorporated changes to the budget that Mr. Adams had suggested. Mr. Heath and Mr. Shapiro joined the meeting via phone. The Board discussed various line items including landscape. Mr. Shapiro suggested increasing the landscaping line item to \$100,000.00. The District will have Phase 3A come online the last three months of Fiscal Year 2019 and District will also be putting in a well. The Board discussed streetlights and Mr. Adams indicated that it is a onetime fee and then the City handles the streetlights and it is paid by the homeowners through their City tax so there is no O&M cost for streetlights. He will have Mr. Andrade send the agreements for Phase 2A to Mr. Heath. The Board discussed the budget and assessments. Landscaping and maintenance was increased to \$125,000.00 and the Contingency line item was increased to \$20,000.00 bringing the overall budget to \$284,250.00. The first 148 lots will be assessed \$600/per lot and the Developer contribution will be approximately \$195,000.00. The Board discussed a date for the public hearing and Ms. Gaarlandt suggested July 12, 2018 which is the date of the regularly scheduled meeting, but the time will be changed to 1:00 p.m. for the public hearing.

ON MOTION by Mr. Adams, seconded by Mr. Walsh, with all in favor, the Board approved Resolution 2018-10, Approving a Proposed Budget for Fiscal Year 2018-2019 and Setting July 12, 2018 at 1:00 p.m. at the current location as the Public Hearing Date.

FIFTH ORDER OF BUSINESS

Consideration of Hamilton Proposal for Civil Engineering and Surveying Services, Towne Park Estates Phase 2B Construction Services

The Board reviewed the proposal from Hamilton Engineering for civil engineering and surveying services.

ON MOTION by Mr. Adams, seconded by Mr. Walsh, with all in favor, the Board approved the Hamilton Proposal for Civil Engineering and Surveying Services.

SIXTH ORDER OF BUSINESS

Consideration of Funding Agreement #1

The Board reviewed the funding request.

ON MOTION by Mr. Adams, seconded by Mr. Walsh, with all in favor, the Board approved Funding Request #1.

SEVENTH ORDER OF BUSINESS

Consideration of Payment Authorization Nos. 74 - 75

Ms. Gaarlandt requested Board approval of Payment Authorization Nos. 74 – 75.

ON MOTION by Mr. Adams, seconded by Mr. Walsh, with all in favor, the Board approved Payment Authorization Nos. 74 - 75.

EIGHTH ORDER OF BUSINESS

Review of Monthly Financials

The Board reviewed the monthly financials. There was no action required by the Board.

NINTH ORDER OF BUSINESS

Staff Reports

District Counsel – Mr. Van Wyk stated that he plans on marketing the bonds next week and looking at the beginning of June for a preclosing date on the bonds. He noted that the District will need a special meeting prior to the preclosing so the District can do the supplemental assessments. June 14, 2018 is the regularly scheduled meeting but two of the Board members indicated that they will be out of town. Mr. Van Wyk suggested that the Board keep the regularly scheduled meeting

for now and if the Chair finds out if the District can meet earlier then the meeting will be changed. A Board Member asked what the preclosing target date is and Mr. Van Wyk responded that is the beginning of June and he will know next week. Ms. Gaarlandt explained that the District needs at least 10 days for noticing purposes and Mr. Van Wyk will try to get the preclosing before June 7, 2018. Mr. Van Wyk asked Ms. Gaarlandt to look at a possible meeting date for the week of June 7, 2018.

District Engineer – No Report

District Manager – Ms. Gaarlandt stated that as of April 15, 2018 per the Supervisor of Elections there were no registered voters in Towne Park CDD.

TENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

There were no audience comments or Supervisor requests.

ELEVENTH ORDER OF BUSINESS

Adjournment

There were no other questions or comments. Ms. Gaarlandt requested a motion to adjourn.

ON MOTION by Mr. Adams, seconded by Mr. Walsh, with all in favor, the Board Adjourned the May 10, 2018 Board of Supervisor's Meeting for the Towne Park Community Development District.

Secretary / Assistant Secretary

Chairman / Vice Chairman

**Towne Park
Community Development District**

Final Supplemental Assessment Methodology



SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASES 2B & 3A)

TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT

June 1, 2018

Prepared for:

**Members of the Board of Supervisors,
Towne Park Community Development District**

Prepared by:

**Fishkind & Associates, Inc.
12051 Corporate Boulevard
Orlando, Florida 32817**

**SUPPLEMENTAL ASSESSMENT METHODOLOGY (PHASES 2B & 3A)
TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT**

June 1, 2018

1.0 Introduction

1.1 Purpose

This Supplemental Assessment Methodology (Phases 2B & 3A), dated June 1, 2018 ("Supplemental Methodology") provides a system for the allocation of non-ad valorem special assessments securing the repayment of bond debt planned to be issued by the Towne Park Community Development District ("District") to fund beneficial public infrastructure improvements and facilities. This Supplemental Methodology operates pursuant to the District's "Amended and Restated Master Assessment Methodology", dated March 8, 2018 ("Amended Methodology") which replaced the District's "Adopted Master Assessment Methodology" dated January 21, 2015 ("Methodology"). The Supplemental Methodology applied herein has two goals: (1) identifying the special benefits received by properties within the District as a result of the installation of the District's improvements and facilities, and (2) reasonably allocating the costs incurred by the District to provide these benefits to properties in the District. The District has implemented a capital improvement program ("CIP") that will allow for the development of property within the District. The District plans to fund the majority of its CIP through bond debt financing. This bond debt will be repaid from the proceeds of non-ad valorem special assessments levied by the District's Board of Supervisors. These special assessments will serve as liens against properties within the boundary of the District that receive a special benefit from the CIP. This Supplemental Methodology is designed to conform to the requirements of Chapters 170, 190, and 197 of the Florida Statutes with respect to special assessments and is consistent with our understanding of the case law on this subject.

1.2 Background

The District includes approximately 584.8 gross acres of property located within the City of Lakeland, Florida. The District is generally located to the south of West Pipkin Road, to the west of Yates Road, and to the north of Ewell Road within the City of Lakeland. At build-out, the District is expected to contain 1,638 single-family lots, 450 multi-family units, recreation areas, parks/conservation, and related infrastructure.

The District previously issued its Series 2016 Special Assessment Revenue Bonds to fund infrastructure specially benefiting Phase 2A within the District's "Assessment Area 1". The District now desires to issue the Special Assessment Revenue Bonds, Series 2018 ("Series 2018 Bonds") to fund the infrastructure specially benefiting the properties within Phase 2B (described in Exhibit "A") and Phase 3A (described in Exhibit "B") and collectively referred to herein as "Phases 2B and 3A". The land use plan for Phases 2B and 3A within the District is found in Table 1 (all tables are found in the attached Appendix).

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create both special benefits and general benefits to property owners located within and surrounding the District. However, the general benefits to the public at large are incidental in nature and are readily distinguishable from the special benefits which accrue to property located within the District. It is the District's CIP that enables properties within the District's boundaries to be developed. Without the District's CIP there would be no infrastructure to support development of land within the District. Without these improvements development of property in the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of District infrastructure. However, these are incidental to the District's CIP, which is designed solely to meet the needs of property owners within the District. Properties outside the District do not depend upon the District's CIP to obtain, or to maintain, their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those properties lying outside of the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

For special assessments to be valid under Florida law, there are two requirements. First, the properties assessed must receive a special benefit from the improvements paid for via the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed.

If these two characteristics of valid special assessments are adhered to, Florida law provides some latitude to legislative bodies, such as the District's Board of Supervisors, in approving special assessments. Indeed, Florida courts have found that the mathematical perfection of calculating special benefit is likely impossible. Only if the District's Board was to act in an arbitrary, capricious, or grossly unfair fashion would its assessment methods be overturned.

2.0 CIP Plan of Finance

2.1 Phased Infrastructure Installation

The District is installing its public infrastructure and improvements on a phased basis, as outlined in more detail in the "Towne Park Community Development District Second Supplemental Engineer's Report Phase 2B & 3A (Assessment Area 2)", dated February 2018 ("Engineer's Report"), as prepared by Hamilton Engineering & Surveying, Inc. ("District Engineer"). As outlined in the Engineer's Report, the District plans to install the infrastructure necessary to serve the lands within both Phases 2B and 3A. The District infrastructure and improvements for Phases 2B are designed to serve and specially benefit the lands within Phase 2B ("Phase 2B Project"). Similarly, the District infrastructure and improvements for Phase 3A are designed to serve and specially benefit the lands within Phase 3A ("Phase 3A Project" and together with the Phase 2B Project, the "Series 2018 Project"). The estimated costs of the Series 2018 Project are presented in Table 2.

2.2 Bond Requirements

The District intends to finance the majority of its CIP by issuing bonds. These bonds are being issued in several series, as development progresses within the District. The District's Series 2018 Bonds will fully or partially fund the costs of the Series 2018 Project. The series of bonds planned to be issued to fund the Phase 2B Project will be referred to herein as the "Phase 2B Bonds" and supported by assessments imposed solely to properties located within Phase 2B ("Assessment Area 2B"). Similarly, the portion of the Series 2018 Bonds issued to fund the Phase 3A Project will be referred to herein as the "Phase 3A Bonds" and supported by assessments imposed solely to properties located within Phase 3A ("Assessment Area 3A").

The details of the Series 2018 Bonds issuance required to fund the Series 2018 Project is found in Table 3. As shown in Table 3, the Series 2018 Bonds include several component funds typical of similar bonds, including funds to pay capitalized interest, establish a debt service reserve, and pay the costs of issuance associated with the Series 2018 Bonds. Table 3 also provides the anticipated amount of Phase 2B Bonds and Phase 3A Bonds to be issued by the District, based upon the costs required to implement the Phase 2B Project and Phase 3A Project, respectively.

3.0 Assessment Methodology

3.1 Assessment Foundation

The assessment methodology associated with the allocation of the costs of the CIP is a four-step process. First, the District Engineer determines the costs for the District's infrastructure and related improvements. Second, an estimate of the amount of bonds required to finance the infrastructure improvements is calculated. Third, the District Engineer outlines which parcels benefit from the provision of each phase of infrastructure and improvements. Finally, the as-financed costs of the infrastructure and related improvements are allocated to the benefiting properties based on the approximate relative benefit each unit receives as expressed by that unit's equivalent residential unit ("ERU") value.

In allocating special assessments to benefiting property, Florida governments have used a variety of methods including, but not limited to, front footage, area, trip rates, equivalent residential units, dwelling units, and acreage. Fishkind has determined that an assessment methodology based on equivalent residential unit ("ERU") values is appropriate. These ERU values equate the benefit received by a stated amount of such particular land use category to the benefit received by a typical single-family residence. The use of ERU values to estimate the benefit derived from infrastructure improvements is recognized as a simple, fair, and reasonable method for apportioning benefit. ERU values are a commonly accepted method for calculating special benefit assessments in Florida. Here, Fishkind has chosen to assign an ERU value of 1.0 to each single-family lot.

3.2 Allocation of Specific Assessments

The CIP cost estimates are outlined in Table 2 and described in detail in the Engineer's Report. The details of the Series 2018 Bonds issuance required to fund the Series 2018 Project are shown in Table 3. The principal and related assessments to secure the Phase 2B Bonds will be equally allocated among the lots planned for Phase 2B. Similarly, the principal and related assessments to secure the Phase 3A Bonds will be equally allocated among the lots planned for Phase 3A. The resulting bonds principal and related annual debt service assessments assigned to each lot within Phase 2B and Phase 3A, respectively, are shown in the corresponding Tables 4 and 5. Tables 4 and 5 become important as the land within a phase is platted, as specific bond debt service assessments will be assigned to the individual Development Units (as that term is defined below) within the relevant phases at this time.

3.3 Assignment of Specific Assessments

The assessments for each phase will initially be assigned to the lands in each phase on an equal per acre basis. The assessments for each phase will be equally divided among the lots within that phase, as property is *initially* platted. The final assignment of bond debt to a specific lot does not take place until the land containing that lot is platted (a platted single-family lot will be referred to herein as a "Development Unit"). The specific bond debt assessment that is assigned to platted Development Units will be detailed in a future supplemental assessment report, in accordance with the principles and allocations set forth in this Methodology.

3.4 True-Up Mechanism – Master Infrastructure

In order to assure that the District's debt will not build up on the unplatted land within Phases 2B and 3A, respectively, the District shall conduct the following true-up test at the time of the approval of each plat within Phases 2B and 3A. The test is that the debt per acre remaining on the unplatted land within each phase is never allowed to increase above the initial maximum debt per acre level. Initially, the maximum level of debt per acre is calculated as the par amount of the bonds required to finance each phase's CIP divided by the number of developable acres within that respective phase. For example, suppose Assessment Area 2B contained 10 developable acres and the District issued \$1,000,000 in bonds to fund the Phase 2B Project. In this example, every time Phase 2B property is platted, the debt on the remaining land within Assessment Area 2B after the plat must remain at or below \$100,000 per developable acre. If not, the District would require a density reduction payment so that the \$100,000 per acre level is not breached. If all of Phase 2B is included within a single plat, all \$1,000,000 of Phase 2B Bonds must be fully allocated to platted lots by that plat.

In the event that additional land not currently subject to the assessments required to repay the debt associated with the Series 2018 Project is developed in such a manner as to receive special benefit from the Series 2018 Project, it is contemplated that this Methodology will be re-applied to include such new parcels. The additional land, as a result of applying this Methodology, will be allocated an appropriate share of the special assessments, while all then-assessed parcels will receive a relative adjustment in their assessment levels.

4.0 Contribution of District Infrastructure and/or Improvements

The costs of the District's CIP will likely be funded by two mechanisms. The first mechanism is the issuance of special assessment bonds. The second mechanism is the contribution of funds or CIP components to the District ("Contribution"). Property owners within the District will have the opportunity to make such a Contribution upon approval by the District.

A District property owner's Contribution will give rise to assessment credits that can be applied by the property owner to reduce or eliminate bond debt service assessments that would otherwise be assigned to lands within the District to fund the costs of the CIP. Prior to a property owner reducing or eliminating bond debt service assessments through a Contribution, it must be shown that the improvements funded or contributed by the property owner are a component of the CIP, as outlined in the Engineer's Report. The property owner will be permitted to apply assessment credits equal to the value of the Contribution plus the costs of financing the improvement(s) that would otherwise have been incurred by the District if the District were required to issue bonds to fund or acquire the improvement(s) (such that the property would not be responsible for bond financing costs if the Contribution was made prior to the District's issuance of special assessment bonds). A property owner possessing assessment credits due to a Contribution will, in the District's discretion, have the opportunity to use the assessment credits to adjust bond debt service assessment levels of Development Units.

5.0 Assessment Roll

As described above, the Phase 2B lands will be allocated Phase 2B Bonds principal and related annual debt service assessments ("Phase 2B Assessments"), and the Phase 3A lands will be allocated Phase 3A Bonds principal and related annual debt service assessments ("Phase 3A Assessments" and together with the Phase 2B Assessments, the "Series 2018 Assessments") at the time of issuance of the bonds. The table below outlines the initial Series 2018 Bonds principal assessment for the lands within Phases 2B and 3A. As land within Phases 2B and 3A are platted, the Series 2018 Assessments will be refined as outlined herein. The legal descriptions of the land included within Assessment Area 2B and Assessment Area 3A are found in Exhibit "A" and Exhibit "B," herein.

Assessment Roll

<u>Description</u>	<u>Acreage</u>	<u>Series 2018 Bonds Principal Assessment</u>	<u>Bond Principal Assessment per Acre</u>	<u>Series 2018 Bonds Gross Annual Assessment (1)</u>	<u>Series 2018 Bonds Gross Annual Assessment per Acre (1)</u>
Phase 2B – Exhibit A	82.91	\$3,365,000	\$40,586.18	\$246,667	\$2,975.11
Phase 3A – Exhibit B	129.76	<u>\$10,470,000</u>	\$80,687.42	<u>\$762,688</u>	\$5,877.68
Totals, Phases 2B & 3A	212.67	\$13,849,261	\$65,053.84	\$1,009,355	\$4,746.11

(1) Values include a 7.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

EXHIBIT "A"

ASSESSMENT AREA 2B

EXHIBIT 2: LEGAL DESCRIPTION OF PHASE 2B

BEING A PARCEL OF LAND LYING WITHIN SECTION 8, TOWNSHIP 29 SOUTH, RANGE 23 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 8 AND PROCEED S 89°51'10" W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 1027.56 FEET TO THE POINT OF BEGINNING; SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 26 (BLOCK 4) OF TOWNE PARK ESTATES PHASE 2A PER PLAT BOOK ___, PAGE ___ OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE S 89°51'10" W, CONTINUING ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 1627.60 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 8; THENCE S 89°51'04" W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 321.04 FEET; THENCE N 36°19'40" E, LEAVING SAID SOUTH BOUNDARY, A DISTANCE OF 2787.77 FEET TO THE MOST SOUTHWESTERLY CORNER OF LOT 20 (BLOCK 1) OF SAID TOWNE PARK ESTATES PHASE 2A AND THE MOST WESTERLY CORNER THEREOF; SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENTIAL CURVATURE OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 435.00 FEET AND A CHORD WHICH BEARS S 89°57'18" E, A DISTANCE OF 3.78 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, AND ALONG THE BOUNDARY OF SAID TOWNE PARK PHASE 2A, A DISTANCE OF 3.78 FEET TO A POINT OF TANGENCY; THENCE N 89°47'45" E, CONTINUING ALONG THE BOUNDARY OF SAID TOWNE PARK ESTATES PHASE 2A, A DISTANCE OF 83.50 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 705.00 FEET AND A CHORD WHICH BEARS S 70°18'39" E, A DISTANCE OF 479.78 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 489.55 FEET TO A POINT OF TANGENCY; THENCE S 50°25'04" E, A DISTANCE OF 296.39 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 595.00 FEET AND A CHORD WHICH BEARS S 11°53'28" E, A DISTANCE OF 741.22 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 800.17 FEET TO A POINT OF TANGENCY; THENCE S 26°38'07" W, A DISTANCE OF 21.84 FEET; THENCE S 30°59'55" E, A DISTANCE OF 328.67 FEET; THENCE S 22°21'38" W, A DISTANCE OF 634.33 FEET TO THE NORTH RIGHT-OF WAY OF NORTH EGRET LANE DEDICATED PER SAID TOWNE PARK ESTATES PHASE 2A; THENCE N 83°22'26" W, ALONG SAID RIGHT-OF WAY, A DISTANCE OF 81.27 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND A CHORD WHICH BEARS N 30°30'24" W, A DISTANCE OF 39.86 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 46.14 FEET TO A POINT OF TANGENCY; THENCE N 22°21'38" E, A DISTANCE OF 15.58 FEET; THENCE N 67°38'22" W, A DISTANCE OF 50.00 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY OF WHITE IBIS ROAD DEDICATED PER SAID TOWNE PARK PHASE 2A; THENCE S 22°21'38" W, A DISTANCE OF 31.49 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 80.00 FEET AND A CHORD WHICH BEARS S 43°39'41" W, A DISTANCE OF 58.12 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 59.48 FEET TO A POINT OF TANGENCY; THENCE S 64°57'43" W, A DISTANCE OF 60.23 FEET TO THE SOUTHEAST CORNER OF TRACT D PER SAID TOWNE PARK PHASE 2A; THENCE N 25°02'17" W, A DISTANCE OF 110.00 FEET; THENCE N 49°00'48" E, A DISTANCE OF 73.23 FEET; THENCE N 22°21'38" E, A DISTANCE OF 150.00 FEET; THENCE N 67°38'22" W, A DISTANCE OF 71.68 FEET TO THE MOST NORTHERLY CORNER OF SAID TRACT D; SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENTIAL CURVATURE OF A CURVE CONCAVE NORTHERLYWESTERLY, HAVING A RADIUS OF 980.00 FEET AND A CHORD WHICH BEARS S 45°58'59" W, A DISTANCE OF 183.04 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 183.30 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 430.00 FEET AND A CHORD WHICH BEARS S 25°35'50" W, A DISTANCE OF 373.55 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 386.42 FEET; THENCE S 00°08'50" E, A DISTANCE OF 107.61 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 82.91 ACRES, MORE OR LESS.

EXHIBIT "B"

ASSESSMENT AREA 3A

PHASE 3A

A PORTION OF LAND LYING WITHIN SECTIONS 8 AND 17, TOWNSHIP 29 SOUTH, RANGE 23 EAST, CITY OF LAKELAND, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED IN TWO PARCELS AS FOLLOWS:

PARCEL A (TOWNE PARK ESTATES SOUTH):

FOR A POINT OF BEGINNING COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 17 AND PROCEED S 00° 21' 42" E, ALONG THE EAST BOUNDARY THEREOF, A DISTANCE OF 2704.03 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE S 89° 48' 31" W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 2317.57 FEET; THENCE S 00° 21' 37" E, LEAVING SAID SOUTH BOUNDARY, A DISTANCE OF 299.85 FEET; THENCE N 89° 56' 16" W, A DISTANCE OF 30.21 FEET; THENCE S 00° 26' 57" E, A DISTANCE OF 29.97 FEET; THENCE S 89° 43' 22" W, A DISTANCE OF 307.22 FEET TO A POINT ON THE EAST BOUNDARY OF THE SOUTHWEST 1/4 OF SAID SECTION 17; THENCE S 00° 19' 37" E, ALONG SAID EAST BOUNDARY, A DISTANCE OF 364.84 FEET; THENCE N 71° 34' 19" W, LEAVING SAID EAST BOUNDARY, A DISTANCE OF 52.80 FEET; THENCE N 53° 08' 34" W, A DISTANCE OF 92.43 FEET; THENCE N 49° 11' 53" W, A DISTANCE OF 67.17 FEET; THENCE N 70° 58' 52" W, A DISTANCE OF 70.89 FEET; THENCE N 90° 00' 00" W, A DISTANCE OF 78.58 FEET; THENCE N 75° 58' 12" W, A DISTANCE OF 38.12 FEET; THENCE N 45° 00' 49" W, A DISTANCE OF 107.83 FEET; THENCE N 43° 02' 12" W, A DISTANCE OF 94.82 FEET; THENCE N 36° 38' 50" W, A DISTANCE OF 112.29 FEET; THENCE N 51° 10' 54" W, A DISTANCE OF 121.62 FEET; THENCE N 32° 54' 53" W, A DISTANCE OF 93.56 FEET; THENCE N 54° 52' 43" W, A DISTANCE OF 76.29 FEET; THENCE N 66° 12' 14" W, A DISTANCE OF 85.88 FEET; THENCE N 55° 11' 15" W, A DISTANCE OF 64.74 FEET; THENCE N 35° 46' 00" W, A DISTANCE OF 71.18 FEET; THENCE N 57° 06' 19" W, A DISTANCE OF 41.73 FEET; THENCE N 03° 24' 26" W, A DISTANCE OF 107.02 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1500.00 FEET AND A CHORD WHICH BEARS N 87° 23' 22" E, A DISTANCE OF 69.71 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 69.71 FEET TO A POINT OF TANGENCY; THENCE N 88° 43' 15" E, A DISTANCE OF 416.21 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 1090.00 FEET AND A CHORD WHICH BEARS N 57° 37' 21" E, A DISTANCE OF 1125.99 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 1183.24 FEET TO A POINT OF TANGENCY; THENCE N 26° 31' 27" E, A DISTANCE OF 567.60 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2000.00 FEET AND A CHORD WHICH BEARS N 33° 48' 01" E, A DISTANCE OF 506.60 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 507.97 FEET TO A POINT OF TANGENCY; THENCE N 41° 04' 35" E, A DISTANCE OF 650.38 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 390.00 FEET AND A CHORD WHICH BEARS N 20° 26' 10" E, A DISTANCE OF 274.95 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 280.99 FEET TO A POINT OF TANGENCY; THENCE N 00° 12' 15" W, A DISTANCE OF 271.21 FEET TO A POINT ON THE NORTH BOUNDARY OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE S 89° 51' 10" W, ALONG SAID NORTH BOUNDARY, A DISTANCE OF 1127.56 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 129.76 ACRES, MORE OR LESS

APPENDIX
ASSESSMENT TABLES

APPENDIX TABLE 1
TOWNE PARK CDD
PHASES 2B AND 3A LAND USE PLAN
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PH. 2B & 3A)

<u>Development Phase</u>	<u>Number of Single-Family Lots</u>
Phase 2B	130
Phase 3A	<u>433</u>
Total	563

APPENDIX TABLE 2
TOWNE PARK CDD
PHASES 2B AND 3A CIP COST ESTIMATES
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PH. 2B & 3A)

<u>Infrastructure Component</u>	<u>Estimated Costs.</u>	<u>Estimated Costs.</u>	<u>Total Estimated Costs.</u>
	<u>Phase 2B</u>	<u>Phase 3A</u>	<u>Phases 2B & 3A</u>
Offsite Improvements & Master Blvd	\$0	\$3,735,924	\$3,735,924
Stormwater Mngmt	\$2,460,000	\$6,062,000	\$8,522,000
Utilities (water, sewer & st lighting)	\$682,660	\$2,035,100	\$2,717,760
Roadway	\$653,770	\$1,991,800	\$2,645,570
Entry Feature & Signage	\$374,500	\$470,671	\$845,171
Parks & Amenities	\$500,760	\$1,199,843	\$1,700,603
Contingency	<u>\$350,960</u>	<u>\$714,450</u>	<u>\$1,065,410</u>
Totals	\$5,022,650	\$16,209,788	\$21,232,438

Source: Hamilton Engineering & Surveying, Inc.

APPENDIX TABLE 3
TOWNE PARK CDD
SERIES 2018 BONDS DETAILS
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PH. 2B & 3A)

Series 2018 Bonds Fund	Phase 2B Bonds	Phase 3A Bonds	Total Values, Ph. 2B & 3A Bonds
Ph. 2B & 3A Construction Funds	\$2,835,547	\$9,077,545	\$11,913,092
Debt Service Reserve	\$183,520	\$567,440	\$750,960
Capitalized Interest	\$154,241	\$479,956	\$634,198
Costs of Issuance (Including Underwriter's Fee)	\$188,700	\$335,805	\$524,505
Original Issuer's Discount	\$2,992	\$9,254	\$12,245
Estimated Bonds Principal	\$3,365,000	\$10,470,000	\$13,835,000
Average Annual Coupon Rate:	5.44%	5.44%	
Term (Years):	30	30	
Maximum Net Annual Debt Service:	\$229,400	\$709,300	\$938,700
Maximum Gross Annual Debt Service (1):	\$246,667	\$762,688	\$1,009,355

(1) Includes a 7.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

APPENDIX TABLE 4
TOWNE PARK CDD
PHASE 2B SERIES 2018 BONDS ASSESSMENTS
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PH. 2B & 3A)

PHASE 2B

<u>Unit Type</u>	<u>Unit Count</u>	<u>ERUs/Unit (1)</u>	<u>Total ERUs</u>	<u>Bond Principal Allocation/ Category</u>	<u>Bond Principal Allocation/Unit</u>
Single Family Lots (Phase 2B)	130	1.00	130.00	\$3,365,000	\$25,885

<u>Unit Type</u>	<u>Bond Net Annual Assessment/ Category</u>	<u>Bond Net Annual Assessment/ Unit</u>	<u>Bond Gross Annual Assessment/Unit (1)</u>
Single Family Lots (Phase 2B)	\$229,400	\$1,765	\$1,897

(1) Includes a 7.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

APPENDIX TABLE 5
TOWNE PARK CDD
PHASE 3A SERIES 2018 BONDS ASSESSMENTS
SUPPLEMENTAL ASSESSMENT METHODOLOGY (PH. 2B & 3A)

PHASE 3A

<u>Unit Type</u>	<u>Unit Count</u>	<u>ERUs/Unit (1)</u>	<u>Total ERUs</u>	<u>Bond Principal Allocation/ Category</u>	<u>Bond Principal Allocation/Unit</u>
Single Family Lots (Phase 3A)	433	1.00	433.00	\$10,470,000	\$24,180

<u>Unit Type</u>	<u>Bond Net Annual Assessment/ Category</u>	<u>Bond Net Annual Assessment/ Unit</u>	<u>Bond Gross Annual Assessment/Unit (1)</u>
Single Family Lots (Phase 3A)	\$709,300	\$1,638	\$1,761

(1) Includes a 7.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

**Towne Park
Community Development District**

Resolution 2018-11

RESOLUTION 2018-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2018 (ASSESSMENT AREA 2B PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE SUPPLEMENTAL ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SERIES 2018 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2018 SPECIAL ASSESSMENTS (ASSESSMENT AREA 2B PROJECT); PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the Towne Park Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited 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 2015-17, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2015-17, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on June 1, 2018, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$3,365,000 of its Special Assessment Bonds, Series 2018 (Assessment Area 2B Project) (the "**Assessment Area 2B Bonds**"); and

WHEREAS, pursuant to and consistent with Resolution 2015-17, the District desires to set forth the particular terms of the sale of the Assessment Area 2B Bonds and to confirm the liens of the levy of special assessments securing the Assessment Area 2B Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolution 2015-17.

SECTION 2. FINDINGS. The Board of Supervisors of the Towne Park Community Development District hereby finds and determines as follows:

(a) On January 21, 2015, the District, after due notice and public hearing, adopted Resolution 2015-17, which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District. That Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(b) The *Preliminary Engineer's Report*, dated November 2014 (the "**Master Engineer's Report**"), as amended by the *First Amendment to the Master Engineer's Report dated November 2014*, dated March 2018 (the "**First Amended Master Engineer's Report**" and, together with the Master Engineer's Report, the "**Engineer's Report**"), and as supplemented by the *Towne Park Community Development District Second Supplemental Engineer's Report, Phase 2B & 3A*, dated February 2018, and attached to this Resolution as **Exhibit A** (the "**Supplemental Engineer's Report**"), identifies and describes the presently expected components of the infrastructure improvements for the Assessment Area 2B Project to be financed all or in part with the Assessment Area 2B Bonds (the "**Improvements**"), and the estimated costs of the Assessment Area 2B Project as \$5,022,650. The District hereby confirms that the Assessment Area 2B Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area 2B Bonds.

(c) The *Amended and Restated Master Assessment Methodology*, dated March 8, 2018 ("**Amended and Restated Master Assessment Report**"), which amends the *Master Assessment Methodology*, dated January 21, 2015, as supplemented by that certain *Supplemental Assessment Methodology (Phases 2B & 3A)*, dated June 1, 2018 (the "**Supplemental Assessment Report**" and, together with the Amended and Restated Master Report, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, applies to the Improvements and the actual terms of the Assessment Area 2B Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Assessment Area 2B Bonds.

(d) The Assessment Area 2B Project will specially benefit certain property within the District which property is known as Assessment Area 2B, a legal description of which is attached hereto as **Exhibit C** (the "**Assessment Area 2B Lands**"). It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area 2B Project financed with the Assessment Area 2B Bonds to the specially benefited properties within the District as set forth in Resolution 2015-17, and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR ASSESSMENT AREA 2B BONDS. As provided in Resolution 2015-17, this Resolution is intended to set forth the terms of the Assessment Area 2B Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Assessment Area 2B Bonds, in a par amount of \$3,365,000, shall bear such rates of interest and maturity as shown on Exhibit D, attached hereto. The final payment on the Assessment Area 2B Bonds shall be due on November 1, 2049. The estimated sources and uses of funds of the Assessment Area 2B Bonds shall be as set forth in Exhibit E. The debt service due on the Assessment Area 2B Bonds is set forth on Exhibit F attached hereto.

(b) The lien of the special assessments securing the Assessment Area 2B Bonds on the Assessment Area 2B Lands (the “**Assessment Area 2B Special Assessments**”), shall be the principal amount due on the Assessment Area 2B Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Assessment Area 2B Bonds are secured solely by the lien against the Assessment Area 2B Lands.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING THE ASSESSMENT AREA 2B BONDS.

(a) The special assessments for the Assessment Area 2B Bonds shall be allocated in accordance with Composite Exhibit B, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the Amended and Restated Master Assessment Report. The Supplemental Report, considered herein, reflects the actual terms of the issuance of the District’s Assessment Area 2B Bonds. The estimated costs of collection of the special assessments for the Assessment Area 2B Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Assessment Area 2B Bonds includes all property within the Assessment Area 2B Lands, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and the Second Supplemental Trust Indenture, the District shall begin annual collection of special assessments on May 1, 2019, for the Assessment Area 2B Bonds debt service payments due on November 1, 2019, using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on Exhibit F. The Assessment Area 2B Bonds include an amount for capitalized interest through May 1, 2019.

(e) An owner of property subject to the Assessment Area 2B Special Assessments may pay in whole or in part the principal balance of such Assessment Area 2B Special Assessments at any time if there is also paid an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five

(45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date.

(f) An owner of property subject to the levy of Assessment Area 2B Special Assessments may pay the entire balance of the Assessment Area 2B Special Assessments remaining due, without interest, within thirty (30) days after the related Assessment Area 2B Project has been completed or acquired by the District, and the Board has adopted a resolution accepting such Assessment Area 2B Project pursuant to Chapter 170.09, *Florida Statutes*. This provision is subject to waiver by the owner of property at any time prior to or after the issuance of the Assessment Area 2B Bonds.

(g) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Assessment Area 2B Special Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Assessment Area 2B Special Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS.

(a) Pursuant to Resolution 2015-17, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the special assessments securing the Assessment Area 2B Bonds shall be allocated as set forth in Resolution 2015-17, this Resolution, and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

(b) Based on the final par amount of \$3,365,000 in Assessment Area 2B Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report. The District shall apply all True-Up payments related to the Assessment Area 2B Bonds only to the credit of the Assessment Area 2B Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Second Supplemental Trust Indenture, dated as of June 1, 2018, governing the Assessment Area 2B Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel 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. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolution 2015-17, which remains in full force and effect. This Resolution and Resolution 2015-17 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 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2018 Special Assessments securing the Assessment Area 2B Bonds in the Official Records of Polk County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. 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 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

{Signatures Set Forth on the Following Page}

APPROVED AND ADOPTED this 14th day of June, 2018.

ATTEST:

**TOWNE PARK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Second Supplemental Engineer's Report, Phase 2B & 3A*, dated February 2018
Comp. Exhibit B: *Amended and Restated Master Assessment Methodology*, dated March 8, 2018, as supplemented by that certain *Supplemental Assessment Methodology, (Phases 2B & 3A)*, dated June 1, 2018
Exhibit C: Legal Description of Assessment Area 2B Lands
Exhibit D: Maturities and Coupons of Assessment Area 2B Bonds
Exhibit E: Sources and Uses of Funds for Assessment Area 2B Bonds
Exhibit F: Annual Debt Service Payment Due on Assessment Area 2B Bonds

**TOWNE PARK
COMMUNITY DEVELOPMENT DISTRICT**

**SECOND SUPPLEMENTAL ENGINEER'S REPORT
PHASE 2B & 3A (Assessment Area 2)**

PREPARED FOR:
BOARD OF SUPERVISORS
TOWNE PARK
COMMUNITY DEVELOPMENT DISTRICT

PREPARED BY:



FEBRUARY 2018

TOWNE PARK
COMMUNITY DEVELOPMENT DISTRICT

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EXHIBIT 1 – Map of Phase 2B

EXHIBIT 2 – Legal Description of Phase 2B

EXHIBIT 3 – Map of Phase 3A

EXHIBIT 4 – Legal Description of Phase 3B

TOWNE PARK
SECOND SUPPLEMENTAL ENGINEER'S REPORT
PHASE 2B & 3A (Assessment Area 2 and 3)

I. INTRODUCTION

The Towne Park Community Development District (the "District" or the "CDD") is located south of West Pipkin Road and north of Ewell Road, just east of County Line Road, in the City of Lakeland, Polk County, Florida. The District currently contains approximately 587 acres, and is expected to consist of 1,453 single family and/or multi-family residential units, recreation and amenity areas, parks, and associated infrastructure.

The CDD was established under City of Lakeland Ordinance No. 14-051, which was passed by the City Council on November 3, 2014. The CDD will own and operate the roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the Community.

Improvements and facilities financed, acquired, and/or constructed by the CDD will be required to conform to regulatory requirements of the City of Lakeland, Polk County, Southwest Florida Water Management District (SWFWMD), and other agencies with regulatory jurisdiction over the development. An overall estimate of probable cost is provided in Table 2 of this report.

The development plan prepared by the CDD reflects the present intentions of the CDD. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the Towne Park Community (the "Community"). The CDD reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable levels of benefits to the community served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.

Implementation of any proposed facilities or improvements outlined in this report requires written approval from the CDD's Board of Supervisors. Estimated costs outlined in this report were based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements, sidewalks, and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the Community will be owned and maintained by the CDD. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will be dedicated to City of Lakeland for ownership and maintenance.

II. PURPOSE AND SCOPE

The purpose of this report is to provide engineering support to fund improvements in Phases 2B and 3A of the Community. Phase 2B is currently approved and permitted for 130 single family residential units and their associated infrastructure, while Phase 3A is currently designed and being permitted for 433 single family residential units and their associated infrastructure. This report will identify the proposed capital improvements to be constructed or acquired by the District along with an opinion of probable cost.

This report should be reviewed in conjunction with the Master Engineer's Report.

III. PROPOSED IMPROVEMENTS

The infrastructure improvements for Phase 2B include the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runoff is collected via roadway curb and gutter to storm inlets, which are connected by storm culverts. The storm culverts convey the runoff into the proposed detention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize wet detention for biological pollutant assimilation to achieve water quality treatment.

The design criteria for the District's stormwater management systems is regulated by the City of Lakeland, Polk County and SWFWMD.

FEMA Community Panel No. 12105C-0460F (dated 12/19/2000) demonstrates that the property is located within Flood Zones A & X. Floodplain compensation will be required for any fill placed within Flood Zone A. Additionally, there are existing wetlands on site that have been delineated and approved by the appropriate regulatory agencies for such purposes.

During the construction of stormwater management facilities, utilities and roadway improvements, the site contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by FDEP as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control consisting of staked turbidity barriers along the down gradient side of any proposed construction activity and adjacent to the wetland edges and the perimeters. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

Roadways

The proposed public roadway sections will be owned by the District and are to be 50' R/W with 20' of asphalt and Miami curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. Roadway underdrains may be provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will require signage and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications and block numbers, which will be utilized by the residents and public. It is intended that the CDD will bond all public roadway improvements.

Water and Wastewater Facilities

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Lakeland Public Utilities. The water system will be a "looped" system consisting of 4", 6", and 8" diameter PVC water lines. These facilities will be installed within the proposed public rights-of-way within the District. The water system will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system consisting of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. No pump station or force mains are required because the project has an existing sanitary sewer pump station adjacent to the site.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

There are no off-site improvements currently planned for Phase 2B.

Entry Features / Landscaping & Irrigation / Amenities:

District improvements will include entry features at the primary access points on Medulla Road. These features will include signage identifying the community, as well as buffer walls, fencing, landscaping and irrigation to enhance the entrance. The District will own, operate and maintain these features.

The District will provide streetscape along the local collector roads as required by the City of Lakeland Land Development Code. Landscaping and irrigation will also be provided within the local collector road rights-of-way and other common areas provided throughout the Community. The District will maintain the streetscape, landscape, and irrigation

systems are they are placed into service.

There are several tracts within the Community that are reserved for recreational use. Anticipated development includes a clubhouse with paved parking area, swimming pool, multi-purpose fields, tennis courts, multi-purpose fields, parks and open spaces. The District will operate and maintain the public facilities constructed within these areas.

Miscellaneous:

Upon completion of each phase of these improvements, inspection / certifications will be obtained from SWFWMD, the Polk County Health Department (water distribution system), Department of Environmental Protection (DEP, wastewater collection) and the City of Lakeland.

The stormwater improvements, roadways, landscaping and irrigation, mitigation area(s), and certain permits and professional fees as described in this report, are being financed by the District with the intention of benefiting all of the developable real property within this phase. The construction and maintenance of the proposed public improvements will benefit the Development for the intended use as a mixed use planned development.

The infrastructure improvements for Phase 3A include the following:

Stormwater Management Facilities

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries and will be owned and operated by the District. Stormwater runoff is collected via roadway curb and gutter to storm inlets, which are connected by storm culverts. The storm culverts convey the runoff into the proposed detention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize wet detention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City of Lakeland, Polk County and SWFWMD.

FEMA Community Panel No. 12105C-0460F (dated 12/19/2000) demonstrates that the property is located within Flood Zones A & X. Floodplain compensation will be required for

any fill placed within Flood Zone A. Additionally, there are existing wetlands on site that have been delineated and approved by the appropriate regulatory agencies for such purposes.

During the construction of stormwater management facilities, utilities and roadway improvements, the site contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by FDEP as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control consisting of staked turbidity barriers along the down gradient side of any proposed construction activity and adjacent to the wetland edges and the perimeters. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

Roadways

The proposed local public roadway sections will be owned by the District and are to be 50' R/W with 20' of asphalt and Miami curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. Roadway underdrains may be provided as necessary to control groundwater and protect the roadway base material.

The proposed collector public roadway section will be 100' R/W with 22' of asphalt travel lanes with 4' asphalt bike lanes and Miami curb and gutter on both sides. The collector road will also include a 10' wide asphalt multi-use trail and a 5' sidewalk. The proposed roadway section will consist of stabilized subgrade, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets. Roadway underdrains may be provided as necessary to control groundwater and protect the roadway base material.

The proposed roadways will require signage and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications and block numbers, which will be utilized by the residents and public. It is intended that the CDD will bond all public roadway improvements.

Water and Wastewater Facilities

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Lakeland Public Utilities. The water system will be a "looped" system consisting of 4", 6" and 8" diameter PVC and 12" DIP water lines. These facilities will be installed within the proposed public rights-of-way within the District. The water system will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system consisting of gravity sanitary sewer mains and sewer laterals will be installed. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. A pump station and 8" PVC force main is required to serve Phase 3A.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

Off-Site Improvements

Offsite improvements for Phase 3A include access turn lanes at Pipkin and Medulla as well as approximately 1,000 linear feet of 8" PVC force main extension in Pipkin Road.

Entry Features / Landscaping & Irrigation / Amenities:

District improvements will include entry features at the primary access points on West Pipkin Road and Medulla Road. These features will include signage identifying the community, as well as buffer walls, fencing, landscaping and irrigation to enhance the entrance. The District will own, operate and maintain these features.

The District will provide streetscape along the local collector roads as required by the City of Lakeland Land Development Code. Landscaping and irrigation will also be provided within the local collector road rights-of-way and other common areas provided throughout the Community. The District will maintain the streetscape, landscape, and irrigation systems as they are placed into service.

There are several tracts within the Community that are reserved for recreational use. Anticipated development includes a clubhouse with paved parking area, swimming pool, multi-purpose fields, tennis courts, multi-purpose fields, parks and open spaces. The District will operate and maintain the public facilities constructed within these areas.

Miscellaneous:

Upon completion of each phase of these improvements, inspection / certifications will be obtained from SWFWMD, the Polk County Health Department (water distribution system), Department of Environmental Protection (DEP, wastewater collection) and the City of Lakeland.

The stormwater improvements, roadways, landscaping and irrigation, mitigation area(s), and certain permits and professional fees as described in this report, are being financed by the District with the intention of benefiting all of the developable real property within this phase. The construction and maintenance of the proposed public improvements will benefit the Development for the intended use as a mixed use planned development.

III. PERMITTING

Construction permits for Phase 2B have been obtained, which include the SWFWMD Environmental Recourse Permit (ERP). There are no proposed impacts to Army Corps of Engineer (ACOE) jurisdictional wetlands within the project boundaries, therefore no permits are required from that agency.

Construction permits for Phase 3A have not yet been obtained, including SWFWMD Environmental Recourse Permit (ERP). There are no proposed impacts to Army Corps of Engineer (ACOE) jurisdictional wetlands within the project boundaries, therefore no permits are required from that agency.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

PHASE 2B

Permits / Approvals	Approval / Expected Date
Zoning Approval (Lakeland)	October 2014
Preliminary Plat (Lakeland)	December 2014
SWFWMD ERP	February 2016
Construction Permits (Lakeland)	May 2018
FDEP Water	May 2018
FDEP Sewer	May 2018

PHASE 3A

Permits / Approvals	Approval / Expected Date
Zoning Approval (Lakeland)	December 2017
Preliminary Plat (Lakeland)	May 2018
SWFWMD ERP	May 2018
Construction Permits (Lakeland)	May 2018
FDEP Water	May 2018
FDEP Sewer	May 2018

IV. CONCLUSION

It is our professional opinion that the public infrastructure costs for the District provided in this report are reasonable to complete the construction of the infrastructure. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the infrastructure is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in Polk County. Furthermore, the quantities are a derivative of line items from specific construction documents and construction contracts as of this date. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activity, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the Project construction continues in a timely manner, it is our professional opinion that the proposed public improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in Polk County, which we believe to be necessary in order to facilitate estimated costs associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed project can be completed at the cost as stated.

TOWNE PARK
Community Development District

Table 1 – Land Use Summary Within The District Boundaries

Distribution by Land Use ⁽¹⁾

Land Use	Ph 2B (acres)	Ph 3A (acres)	TOTAL (acres)	Percentage
Stormwater Ponds	22.71	19.1	41.81	19.7 %
Residential	35.61	98.95	134.56	63.3 %
Commercial	0	0	0	0 %
Wetland / Conservation	24.59	6.71	31.3	14.7 %
Recreation / Open Space	0	5	5	2.3 %
TOTAL	82.91	129.76	212.67	100.0 %

Distribution by Lot Size ⁽²⁾

Phase	SF Lots	MF Units	TOTAL	Percentage
2B ⁽³⁾	130	0	130	23.1 %
3A	433	0	433	76.9 %
TOTAL	563	0	563	100.0 %

Notes:

1. Figures are approximate; Areas may change upon final layout
2. Lot widths subject to change
3. Current approved lot count

TABLE 2

**TOWNE PARK
COMMUNITY DEVELOPMENT DISTRICT**

Summary of Opinion of Probable Cost

Number of Lots	130	433	563
Infrastructure ⁽³⁾⁽⁶⁾	Phase 2B ⁽²⁾	Phase 3A ⁽¹⁾	Total
Offsite Improvements & Phase 3A Spine Road	\$ -	\$ 3,735,924	\$ 3,735,924
Stormwater Management ⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾	\$ 2,460,000	\$ 6,062,000	\$ 8,522,000
Utilities (Water, Sewer, & Street Lighting) ⁽⁸⁾	\$ 682,660	\$ 2,035,100	\$ 2,717,760
Roadway ⁽⁴⁾	\$ 653,770	\$ 1,991,800	\$ 2,645,570
Entry Feature & Signage ⁽⁷⁾	\$ 374,500	\$ 470,671	\$ 845,171
Parks and Amenities	\$ 500,760	\$ 1,199,843	\$ 1,700,603
Contingency	\$ 350,960	\$ 714,450	\$ 1,065,410
TOTAL	\$ 5,022,650	\$ 16,209,788	\$ 21,232,438

1. Infrastructure consists of roadway improvements, Stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and neighborhood parks.
2. Stormwater does not include grading associated with building pads.
3. Includes Stormwater pond excavation.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering. All roadways will be public and accessible by public.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2017 costs.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Lakeland Electric for the street light poles and lighting service.

This is a detailed site plan for a residential development, likely a golf course or country club. The plan shows various phases of construction, including 'EXISTING TOWNE PARK PHASE I' and 'EXISTING TOWNE PARK PHASE II'. It features numerous numbered lots, roads, and areas labeled 'WETLAND'. Key features include 'WETLAND OF GREAT CL. ISLAND' and 'WETLAND OF GREAT CL. ISLAND'. The plan is oriented with North at the top.

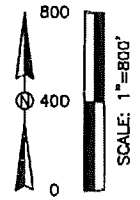
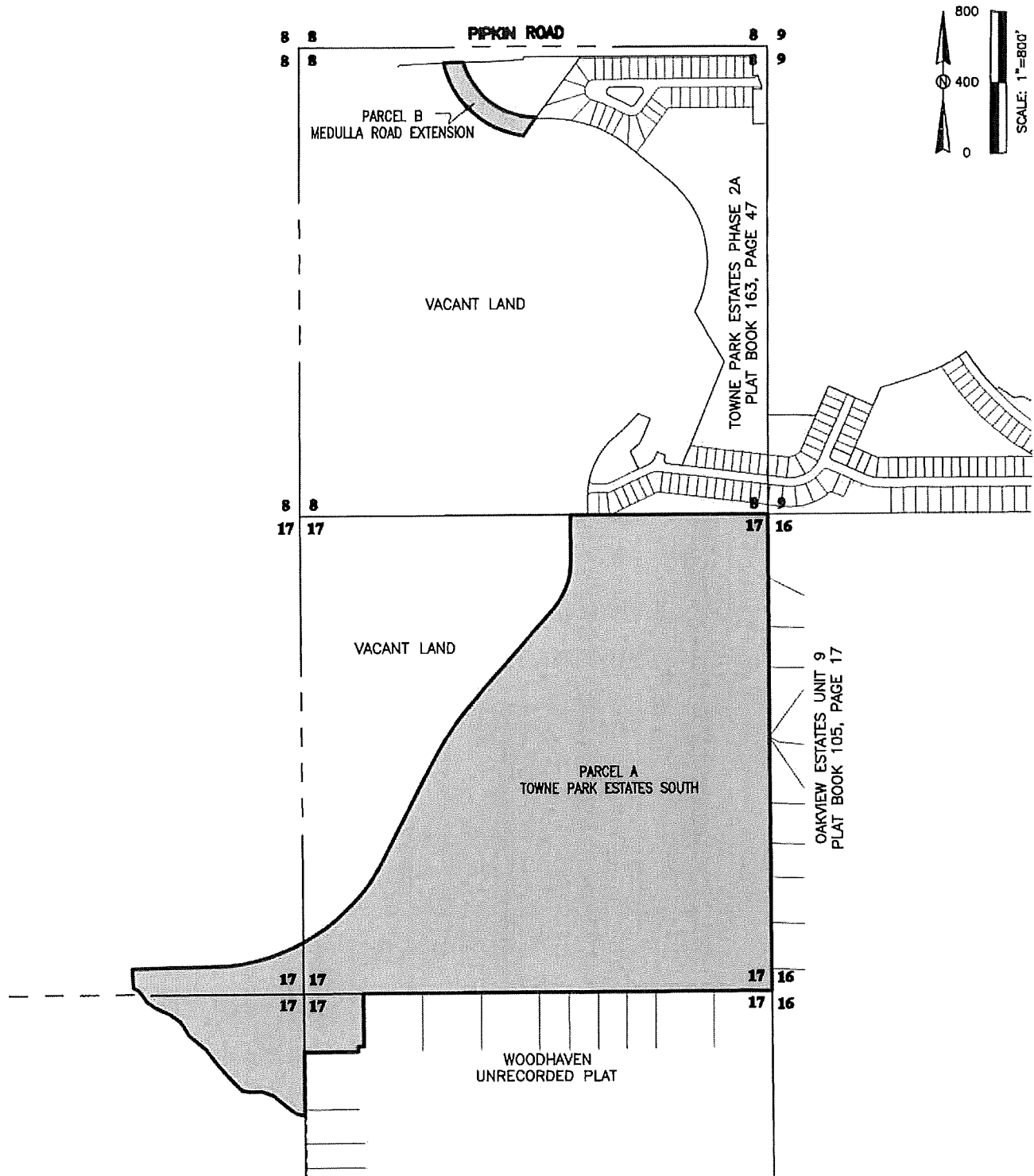
EXHIBIT 2: LEGAL DESCRIPTION OF PHASE 2B

BEING A PARCEL OF LAND LYING WITHIN SECTION 8, TOWNSHIP 29 SOUTH, RANGE 23 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 8 AND PROCEED S 89°51'10" W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 1027.56 FEET TO THE POINT OF BEGINNING; SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 26 (BLOCK 4) OF TOWNE PARK ESTATES PHASE 2A PER PLAT BOOK ___, PAGE ___ OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE S 89°51'10" W, CONTINUING ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 1627.60 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 8; THENCE S 89°51'04" W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 321.04 FEET; THENCE N 36°19'40" E, LEAVING SAID SOUTH BOUNDARY, A DISTANCE OF 2787.77 FEET TO THE MOST SOUTHWESTERLY CORNER OF LOT 20 (BLOCK 1) OF SAID TOWNE PARK ESTATES PHASE 2A AND THE MOST WESTERLY CORNER THEREOF; SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENTIAL CURVATURE OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 435.00 FEET AND A CHORD WHICH BEARS S 89°57'18" E, A DISTANCE OF 3.78 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, AND ALONG THE BOUNDARY OF SAID TOWNE PARK PHASE 2A, A DISTANCE OF 3.78 FEET TO A POINT OF TANGENCY; THENCE N 89°47'45" E, CONTINUING ALONG THE BOUNDARY OF SAID TOWNE PARK ESTATES PHASE 2A, A DISTANCE OF 83.50 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 705.00 FEET AND A CHORD WHICH BEARS S 70°18'39" E, A DISTANCE OF 479.78 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 489.55 FEET TO A POINT OF TANGENCY; THENCE S 50°25'04" E, A DISTANCE OF 296.39 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 595.00 FEET AND A CHORD WHICH BEARS S 11°53'28" E, A DISTANCE OF 741.22 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 800.17 FEET TO A POINT OF TANGENCY; THENCE S 26°38'07" W, A DISTANCE OF 21.84 FEET; THENCE S 30°59'55" E, A DISTANCE OF 328.67 FEET; THENCE S 22°21'38" W, A DISTANCE OF 634.33 FEET TO THE NORTH RIGHT-OF WAY OF NORTH EGRET LANE DEDICATED PER SAID TOWNE PARK ESTATES PHASE 2A; THENCE N 83°22'26" W, ALONG SAID RIGHT-OF WAY, A DISTANCE OF 81.27 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND A CHORD WHICH BEARS N 30°30'24" W, A DISTANCE OF 39.86 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 46.14 FEET TO A POINT OF TANGENCY; THENCE N 22°21'38" E, A DISTANCE OF 15.58 FEET; THENCE N 67°38'22" W, A DISTANCE OF 50.00 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY OF WHITE IBIS ROAD DEDICATED PER SAID TOWNE PARK PHASE 2A; THENCE S 22°21'38" W, A DISTANCE OF 31.49 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 80.00 FEET AND A CHORD WHICH BEARS S 43°39'41" W, A DISTANCE OF 58.12 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 59.48 FEET TO A POINT OF TANGENCY; THENCE S 64°57'43" W, A DISTANCE OF 60.23 FEET TO THE SOUTHEAST CORNER OF TRACT D PER SAID TOWNE PARK PHASE 2A; THENCE N 25°02'17" W, A DISTANCE OF 110.00 FEET; THENCE N 49°00'48" E, A DISTANCE OF 73.23 FEET; THENCE N 22°21'38" E, A DISTANCE OF 150.00 FEET; THENCE N 67°38'22" W, A DISTANCE OF 71.68 FEET TO THE MOST NORTHERLY CORNER OF SAID TRACT D; SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENTIAL CURVATURE OF A CURVE CONCAVE NORTHERLYWESTERLY, HAVING A RADIUS OF 980.00 FEET AND A CHORD WHICH BEARS S 45°58'59" W, A DISTANCE OF 183.04 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 183.30 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 430.00 FEET AND A CHORD WHICH BEARS S 25°35'50" W, A DISTANCE OF 373.55 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 386.42 FEET; THENCE S 00°08'50" E, A DISTANCE OF 107.61 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 82.91 ACRES, MORE OR LESS.

EXHIBIT 3



HAMILTON
ENGINEERING & SURVEYING, INC.

3409 W. LEMON STREET
TAMPA, FLORIDA 33609

LB#7013

TEL (813) 250-3535
FAX (813) 250-3636

SEC TWP RGE
8,17-29-23

JOB NUMBER
03271.0002

SCALE
AS SHOWN

DATE
1/29/2018

SHEET
1/1

TOWNE PARK ESTATES SOUTH CDD
POLK COUNTY, FLORIDA

EXHIBIT 4:

A PORTION OF LAND LYING WITHIN SECTIONS 8 AND 17, TOWNSHIP 29 SOUTH, RANGE 23 EAST, CITY OF LAKE LAND, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED IN TWO PARCELS AS FOLLOWS:

PARCEL A (TOWNE PARK ESTATES SOUTH):

FOR A POINT OF BEGINNING COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 17 AND PROCEED S 00° 21' 42" E, ALONG THE EAST BOUNDARY THEREOF, A DISTANCE OF 2704.03 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE S 89° 48' 31" W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 2317.57 FEET; THENCE S 00° 21' 37" E, LEAVING SAID SOUTH BOUNDARY, A DISTANCE OF 299.85 FEET; THENCE N 89° 56' 16" W, A DISTANCE OF 30.21 FEET; THENCE S 00° 26' 57" E, A DISTANCE OF 29.97 FEET; THENCE S 89° 43' 22" W, A DISTANCE OF 307.22 FEET TO A POINT ON THE EAST BOUNDARY OF THE SOUTHWEST 1/4 OF SAID SECTION 17; THENCE S 00° 19' 37" E, ALONG SAID EAST BOUNDARY, A DISTANCE OF 364.84 FEET; THENCE N 71° 34' 19" W, LEAVING SAID EAST BOUNDARY, A DISTANCE OF 52.80 FEET; THENCE N 53° 08' 34" W, A DISTANCE OF 92.43 FEET; THENCE N 49° 11' 53" W, A DISTANCE OF 67.17 FEET; THENCE N 70° 58' 52" W, A DISTANCE OF 70.89 FEET; THENCE N 90° 00' 00" W, A DISTANCE OF 78.58 FEET; THENCE N 75° 58' 12" W, A DISTANCE OF 38.12 FEET; THENCE N 45° 00' 49" W, A DISTANCE OF 107.83 FEET; THENCE N 43° 02' 12" W, A DISTANCE OF 94.82 FEET; THENCE N 36° 38' 50" W, A DISTANCE OF 112.29 FEET; THENCE N 51° 10' 54" W, A DISTANCE OF 121.62 FEET; THENCE N 32° 54' 53" W, A DISTANCE OF 93.56 FEET; THENCE N 54° 52' 43" W, A DISTANCE OF 76.29 FEET; THENCE N 66° 12' 14" W, A DISTANCE OF 85.88 FEET; THENCE N 55° 11' 15" W, A DISTANCE OF 64.74 FEET; THENCE N 35° 46' 00" W, A DISTANCE OF 71.18 FEET; THENCE N 57° 06' 19" W, A DISTANCE OF 41.73 FEET; THENCE N 03° 24' 26" W, A DISTANCE OF 107.02 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1500.00 FEET AND A CHORD WHICH BEARS N 87° 23' 22" E, A DISTANCE OF 69.71 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 69.71 FEET TO A POINT OF TANGENCY; THENCE N 88° 43' 15" E, A DISTANCE OF 416.21 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 1090.00 FEET AND A CHORD WHICH BEARS N 57° 37' 21" E, A DISTANCE OF 1125.99 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 1183.24 FEET TO A POINT OF TANGENCY; THENCE N 26° 31' 27" E, A DISTANCE OF 567.60 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS

OF 2000.00 FEET AND A CHORD WHICH BEARS N 33° 48' 01" E, A DISTANCE OF 506.60 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 507.97 FEET TO A POINT OF TANGENCY; THENCE N 41° 04' 35" E, A DISTANCE OF 650.38 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 390.00 FEET AND A CHORD WHICH BEARS N 20° 26' 10" E, A DISTANCE OF 274.95 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 280.99 FEET TO A POINT OF TANGENCY; THENCE N 00° 12' 15" W, A DISTANCE OF 271.21 FEET TO A POINT ON THE NORTH BOUNDARY OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE S 89° 51' 10" W, ALONG SAID NORTH BOUNDARY, A DISTANCE OF 1127.56 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 129.76 ACRES, MORE OR LESS

PARCEL B (MEDULLA ROAD EXTENSION):

FOR A POINT OF BEGINNING COMMENCE AT THE MOST SOUTHWEST CORNER OF LOT 20 OF BLOCK 1 OF TOWNE PARK ESTATES PHASE 2A AS RECORDED IN PLAT BOOK 163, PAGE 47 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND PROCEED S 36° 19' 40" W, A DISTANCE OF 118.06 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 535.00 FEET AND A CHORD WHICH BEARS N 47° 19' 57" W, A DISTANCE OF 612.42; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 652.03 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WEST PIPKIN ROAD AS DEDICATED PER OFFICIAL RECORDS BOOK 4374, PAGE 911 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND BEING THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 6925.00 FEET AND A CHORD WHICH BEARS N 88° 16' 10" E, A DISTANCE OF 112.46 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, AND ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 112.46 TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 425.00 FEET AND A CHORD WHICH BEARS S 52° 43' 03" E, A DISTANCE OF 517.29 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 556.13 FEET TO A POINT OF TANGENCY; THENCE N 89° 47' 45" E, A DISTANCE OF 3.62 FEET TO A POINT ON THE WESTERLY BOUNDARY OF SAID TOWNE PARK ESTATES PHASE 2A; THENCE S 36° 19' 40" W, ALONG SAID BOUNDARY, A DISTANCE OF 12.42 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 1.53 ACRES, MORE OR LESS



PRELIMINARY AMENDED & RESTATED MASTER ASSESSMENT METHODOLOGY

TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT

March 8, 2018

Prepared for:

**Members of the Board of Supervisors,
Towne Park Community Development District**

Prepared by:

**Fishkind & Associates, Inc.
12051 Corporate Boulevard
Orlando, Florida 32817**

**PRELIMINARY AMENDED & RESTATED
MASTER ASSESSMENT METHODOLOGY
TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT**

March 8, 2018

1.0 Introduction

1.1 Purpose

This "Preliminary Amended & Restated Master Assessment Methodology" dated March 8, 2018 ("Methodology"), effectively amends and restates the District's "Adopted Master Assessment Methodology" dated January 21, 2014 ("Adopted Methodology") in order to reflect additional infrastructure improvements not included in the Adopted Methodology. The Methodology provides a system for the allocation of non-ad valorem special assessments securing the repayment of bond debt planned to be issued by the Towne Park Community Development District ("District") to fund beneficial public infrastructure improvements and facilities. The Methodology has two goals: (1) quantifying the special benefits received by properties within the District as a result of the installation of the District's improvements and facilities, and (2) equitably allocating the costs incurred by the District to provide these benefits to properties in the District.

The District plans to implement a capital improvement program ("CIP") that will allow for the development of property within the District. The District plans to fund the majority of its CIP through bond debt financing. This bond debt will be repaid from the proceeds of non-ad valorem special assessments levied by the District's Board of Supervisors. These special assessments will serve as liens against properties within the boundary of the District that receive a special benefit from the first phase of the CIP. This Methodology is designed to conform to the requirements of Chapters 170, 190, and 197 of the Florida Statutes with respect to special assessments and is consistent with our understanding of the case law on this subject.

1.2 Background

The District includes approximately 584.8 gross acres of property located within the City of Lakeland, Florida. The District is generally located to the south of West Pinkin Road, to the west of Yates Road, and to the north of Ewell Road within the City of Lakeland. At build-out, the District is expected to contain 1,638 single-family lots, 450 multi-family units, recreation areas, parks/conservation, and related infrastructure. The legal description of the land included within the District's boundaries is found in Exhibit "A." The land use plan for the District is found in Table 1 (all tables are found in the attached Appendix.)

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create both special benefits and general benefits to property owners located within and surrounding the District. However, the general benefits to the public at large are incidental in nature and are readily distinguishable from the special benefits which accrue to property located within the District. It is the District's CIP that enables properties within the District's boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District. Without these improvements development of property in the District would be prohibited by law.

There is no doubt that the general public and certain property owners outside the District will benefit from the provision of District infrastructure. However, such benefit is incidental to the benefit to property within the District resulting from the District's CIP, which is designed solely to meet the needs of property owners within the District. Properties outside the District do not depend upon the District's CIP to obtain, or to maintain, their development entitlements. This fact alone clearly distinguishes the special benefits which District properties receive compared to those properties lying outside of the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

For special assessments to be valid under Florida law, there are two requirements. First, the properties assessed must receive a special benefit from the improvements paid for via the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed.

If these two characteristics of valid special assessments are adhered to, Florida law provides some latitude to legislative bodies, such as the District's Board of Supervisors, in approving special assessments. Indeed, Florida courts have found that the mathematical perfection of calculating special benefit is likely impossible. Only if the District's Board was to act in an arbitrary, capricious, or grossly unfair fashion would its assessment methods be overturned.

2.0 CIP Plan of Finance

2.1 Infrastructure Installation

The District will install its public infrastructure and improvements on a phased basis, as outlined in more detail in the "Towne Park Community Development District Master Engineer's Report" dated November 2014, as amended by the First Amendment dated March 2018, (together, the "Engineer's Report"), as prepared by Hamilton Engineering & Surveying, Inc. ("District Engineer"). Although the District will install its infrastructure in multiple phases, the CIP is designed to operate as a system, with improvements implemented during initial phases benefiting properties within subsequent phases and improvements implemented in later phases benefitting properties within initial phases. The estimated costs of the District's CIP are presented in Table 2.

2.3 Bond Requirements

The District intends to finance the majority of its CIP by issuing bonds. These bonds will be issued in several series, as development progresses within the District. A number of component funds will comprise the total principal of the bonds to be issued by the District. The funds may include, but are not limited to, acquisition and construction, capitalized interest, debt service reserve, underwriter's discount, and issuance costs. An estimate of the bond issuance required to fund the District's CIP is found in Table 3.

As bonds are issued by the District, Fishkind will issue supplemental assessment methodology report(s) detailing the particulars of each specific bond issue. The supplemental report(s) will detail the terms, interest rates, and costs associated with a specific series of bonds. The supplemental report(s) will also detail the specific bond service assessments for properties that been assessed to secure each bond issuance.

3.0 Assessment Methodology

3.1 Assessment Foundation

The assessment methodology associated with the allocation of the costs of the CIP is a four-step process. First, the District Engineer determines the costs for the District's infrastructure and related improvements. Second, an estimate of the amount of bonds required to finance the infrastructure improvements is calculated. Third, the District Engineer outlines which parcels benefit from the provision of infrastructure and improvements. Finally, the as-financed costs of the infrastructure and related improvements are allocated to the benefiting properties based on the approximate relative benefit each unit receives as expressed by that unit's Equivalent Residential Unit ("ERU") Factor.

In allocating special assessments to benefiting property, Florida governments have used a variety of methods including, but not limited to, front footage, area, trip rates, equivalent residential units, dwelling units, and acreage. Fishkind has determined that an assessment methodology based on equivalent residential unit ("ERU") values is appropriate. These ERU values equate the benefit received by a stated amount of such particular land use category to the benefit received by a typical single-family residence. The use of ERU values to estimate the benefit derived from infrastructure improvements is recognized as a simple, fair, and reasonable method for apportioning benefit. ERU values are a commonly accepted method for calculating special benefit assessments in Florida. Here, Fishkind has chosen to assign an ERU value of 1.0 to each planned single-family residential lot and a 0.65 ERU for each planned multi-family residential unit.

A lower ERU value for the multi-family development is appropriate here as the average size of the multi-family units will be smaller and more densely developed than the planned single-family units. These physical characteristics of the multi-family development planned for the District indicate that these units will receive a lesser benefit from the District's CIP when compared to the planned single-family units. For example, the proportionate length of roadway needed to serve each multi-family unit is less than the length required to serve single family units. Additionally, the smaller land area required for each multi-family unit will produce less stormwater runoff than each single-family lot, and so each multi-family unit will have a reduce impact on the District's stormwater facilities, when compared to a single-family unit.

3.2 Assignment of Assessments

The CIP cost estimates are outlined in Table 2 and described in detail in the Engineer's Report. The maximum amount of bonds required to fund the CIP costs has been calculated and is shown in Table 3. The bond principal and related annual debt service assessments will then be apportioned among the development planned for the District on the basis of ERU values, as outlined in Table 4. The resulting bond principal and related annual debt service assessment for each lot planned for the District are shown in Table 5. Table 5 becomes important as the land within the District is platted, as specific bond debt service assessments will be assigned to the individual platted lots at that time.

One or more future supplemental assessment methodology reports will outline the precise bond debt service assessments assigned to the lands within the District. If the lands within the District are unplatted, bond debt service assessments will initially be assigned to the undeveloped developable land within the District on an equal per-acre basis. The assessments for each platted lot (a platted single-family lot will be referred to herein as a "Development Unit") will be assigned to each Development Unit when a parcel is *initially* platted.

3.3 True-Up Mechanism

In order to ensure that the District's bond debt will not build up on the unplatted land within each phase, the District shall periodically apply a "true-up" test. Initially, District bond debt shall be allocated to each phase as outlined in Table 3. This bond debt shall, prior to platting, be allocated equally to each of the developable acres within each phase. As property is platted, "true-up" or density reduction payments may become due based upon the amount of bond debt assessments initially assigned to each phase. For example, as outlined in Table 3, it is estimated that \$50,000,000 in bonds principal will be allocated to the developable lands within the District at the time of issuance. This \$50,000,000 in principal will initially be allocated equally to all 584.8 acres located within the District, resulting in \$85,499 in bond principal assessment per acre.

The bonds principal true-up test shall be applied at the completion of the platting of 50%, 75%, 90%, and 100% of the developable acreage within the District. Should it be determined at one of these platting benchmarks that the bond principal remaining per undeveloped acre exceeds the \$85,499 threshold, the owner of the land at the time of platting will be required to make a true-up payment to the District sufficient to reduce remaining bond principal per acre to the permissible \$85,499 level. It is the responsibility of the landowner of record of the affected parcel to make or cause to be made any required true-up payments due. This true-up obligation runs with the land within the District. The District will not release any liens on property for which true-up payments are due until provision for such payment has been satisfactorily made.

In the event that additional land not currently subject to the assessments is developed in such a manner as to receive special benefit from the CIP, it is contemplated that this Methodology will be re-applied to include such new parcels. The additional land, as a result of applying this Methodology, will be allocated an appropriate share of the special assessments, with all previously-assessed parcels receiving a relative adjustment in their assessment levels.

4.0 Contribution of District Infrastructure and/or Improvements

The costs of the District's CIP will likely be funded by two mechanisms. The first mechanism is the issuance of special assessment bonds. The second mechanism is the contribution of funds or CIP components to the District ("Contribution"). Property owners within the District will have the opportunity to make such a Contribution upon approval by the District.

A District property owner's Contribution will give rise to assessment credits that can be applied by the property owner to reduce or eliminate bond debt service assessments that would otherwise be assigned to lands within the District to fund the costs of the CIP. Prior to a property owner reducing or eliminating bond debt service assessments through a Contribution, it must be shown that the improvements funded or contributed by the property owner are a component of the CIP, as outlined in the Engineer's Report. The property owner will be permitted to apply assessment credits equal to the value of the Contribution plus the costs of financing the improvement(s) that would otherwise have been incurred by the District if the District were required to issue bonds to fund or acquire the improvement(s) (such that the property would not be responsible for bond financing costs if the Contribution was

made prior to the District's issuance of special assessment bonds). A property owner possessing assessment credits due to a Contribution will, in the District's discretion, have the opportunity to use the assessment credits to adjust bond debt service assessment levels of Development Units.

5.0 Preliminary Assessment Roll

The table below outlines the maximum bond principal assessment per developable acre for the lands within the District. The legal description of the land included within the District is found in Exhibit "A", below.

Preliminary Assessment Roll

<u>Description</u>	<u>Acreage</u>	<u>Bond Principal Assessment</u>	<u>Bond Principal Assessment per Acre</u>	<u>Bond Gross Annual Assessment (1)</u>	<u>Bond Gross Annual Assessment per Acre (1)</u>
See Exhibit "A"	584.8	\$50,000,000	\$85,499	\$4,552,217	\$7,784

(1) Values include a 7.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

EXHIBIT "A"

DESCRIPTION OF LAND WITHIN THE DISTRICT

Phase 2:

THAT PART OF SECTIONS 8 & 9, TOWNSHIP 29 SOUTH, RANGE 23 EAST, POLK COUNTY, FLORIDA MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE SOUTHWEST CORNER OF SAID SECTION 9 AND RUN THENCE N-89°58'07"-E ALONG THE SOUTH BOUNDARY OF SAID SECTION 9, 1865.81 FEET; THENCE N-00°01'53"-W, 247.65 FEET; THENCE N-00°41'07"-E, 178.59 FEET; THENCE N-65°58'09"-W, 132.26 FEET; THENCE N-58°19'08"-W, 210.85 FEET; THENCE N-61°10'05"-W, 134.05 FEET; THENCE S-81°49'54"-W, 50.47 FEET; THENCE N-57°05'32"-W, 104.75 FEET; THENCE S-48°54'17"-W, 18.23 FEET; THENCE ALONG A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 1360.46 FEET, A CHORD OF 274.53 FEET AND A CHORD BEARING OF N-37°45'56"-W THROUGH A CENTRAL ANGLE OF 11°34'54" AN ARC LENGTH OF 275.00 FEET; THENCE S-56°05'06"-W, 50.03 FEET; THENCE ALONG A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 1010.00 FEET, A CHORD OF 269.29 FEET AND A CHORD BEARING OF S-65°09'55"-W THROUGH A CENTRAL ANGLE OF 15°19'20" AN ARC LENGTH OF 270.10 FEET; THENCE S-72°49'35"-W, 209.24 FEET; THENCE S-23°51'50"-W, 268.62 FEET; THENCE N-66°08'10"-W, 160.00 FEET; THENCE S-23°51'50"-W, 20.00 FEET; THENCE N-66°08'10"-W, 115.00 FEET; THENCE N-88°32'43"-W, 138.19 FEET; THENCE N-89°56'52"-W, 137.01 FEET TO THE WEST BOUNDARY OF SAID SECTION 9; THENCE N-00°07'16"-E ALONG SAID WEST BOUNDARY, 1646.83 FEET; THENCE N-90°00'00"-W, 80.00 FEET; THENCE N-00°07'16"-E, 387.68 FEET TO THE RIGHT OF WAY OF WEST PIPKIN ROAD; THENCE N-89°59'54"-W ALONG SAID RIGHT OF WAY, 982.20 FEET; THENCE S-36°31'55"-W ALONG THE EASTERLY LINE OF THE LAKELAND LINDER REGIONAL AIRPORT APPROACH SURFACE, 3224.55 FEET TO A POINT OF THE SOUTH BOUNDARY OF THE SOUTHWEST ¼ OF SAID SECTION 8; THENCE S-89°56'41"-E ALONG SAID SOUTH BOUNDARY, 321.04 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST ¼ OF SAID SECTION 8; THENCE S-89°56'35"-E ALONG THE SOUTHERN BOUNDARY OF THE SOUTHEAST ¼ OF SAID SECTION 8, 2655.16 FEET TO THE POINT OF BEGINNING.

Phase 3:

Parcel 232917-0000000-031000:

NW1/4 LESS SE1/4 OF SE1/4 OF NW1/4 & NW1/4 OF SW1/4 & W1/4 OF NE1/4 OF SW1/4

Parcel 232917-0000000-010000:

NE1/4 & SE1/4 OF SE1/4 OF NW1/4 & E3/4 OF NE1/4 OF SW1/4

Parcel 232917-0000000-023080:

N 330 FT OF W1/2 OF SE1/4 LESS E 990 FT BEING LOT 88 UNRE WOODHAVEN

Parcel 232917-0000000-042120:

BEG 175 FT E OF SW COR OF SE1/4 OF SW1/4 OF SEC N 365 FT W 175 FT N 976.32 FT E 497.61 FT S 437.69 FT W 447.61 FT S 488.67 FT E 175 FT S 415 FT W 50 FT TO POB LESS RD R/W

Parcel 232917-000000-042070:

BEG 225 FT E OF SW COR SE1/4 OF SW1/4 N 415 FT W 175 FT N 488.67 FT E 447.61 FT S 904.03 FT TO S LINE SEC W 272.61 FT TO POB LESS RD R/W

Parcel 232917-000000-044110:

E1/2 OF NE1/4 OF SW1/4 OF SW1/4

Parcel 232917-000000-044140:

E1/2 OF SE1/4 OF SW1/4 OF SW1/4 OF SEC LESS N 208.75 FT OF S 238.75 FT OF W 208.75 FT & LESS RD R/W

Parcel 232917-000000-042110:

BEG SW COR OF SE1/4 OF SW1/4 OF SEC E ALONG S SEC LINE 175 FT N 365 FT W 175 FT S TO POB LESS RD R/W

APPENDIX
ASSESSMENT TABLES

APPENDIX TABLE 1
TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT
DISTRICT LAND USE PLAN
FIRST AMENDMENT - MASTER ASSESSMENT METHODOLOGY

<u>Development Phase (1)</u>	<u>Description</u>	<u>Estimated Start Date</u>	<u>Estimated Completion Date</u>	<u>Number of Lots/Units</u>
Phase II	Single-Family Lot	2015	2016	207
Phase III	Single-Family Lot	2016	2018	1,431
Phase III	Multi-Family Unit	2016	2018	<u>450</u>
Total				2,088

(1) Phase I of the overall P.U.D. is complete and not included within the boundaries of the District.

APPENDIX TABLE 2
TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT
CIP COST ESTIMATES
FIRST AMENDMENT - MASTER ASSESSMENT METHODOLOGY

<u>Infrastructure Component</u>	<u>Estimated Costs,</u>	<u>Estimated Costs,</u>	<u>Total Costs, all</u>
	<u>Phase II</u>	<u>Phase III</u>	<u>Phases</u>
Offsite Improvs & PH 3 Master Blvd	\$0	\$4,443,450	\$4,443,450
Stormwater Management	\$3,654,000	\$15,649,500	\$19,303,500
Utilities (Water and Sewer)	\$1,363,000	\$5,333,200	\$6,696,200
Roadways	\$1,305,000	\$5,059,800	\$6,364,800
Entry Features and Signage	\$750,000	\$860,000	\$1,610,000
Amenities	\$1,000,000	\$1,600,000	\$2,600,000
Contingency	<u>\$700,000</u>	<u>\$1,980,000</u>	<u>\$2,680,000</u>
Totals	\$8,772,000	\$34,925,950	\$43,697,950

APPENDIX TABLE 3
TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT
ESTIMATED BOND FINANCING DETAILS
FIRST AMENDMENT - MASTER ASSESSMENT METHODOLOGY

<u>Bond Fund</u>	<u>Value (1)</u>
Construction/Acquisition Fund	\$43,697,950
Debt Service Reserve	\$2,906,500
Capitalized Interest	\$2,192,969
Costs of Issuance (Including Underwriter's Fee)	\$1,200,000
Contingency	\$2,581
Total Bond Principal	\$50,000,000
Average Annual Interest Rate:	7.50%
Term (Years):	30
Capitalized Interest Through:	November 1, 2017
Capitalized Interest (Months):	35
Maximum Net Annual Debt Service:	\$4,233,562

(1) The values shown are estimated and subject to change. Future supplemental assessment methodology report(s) will outline the actual details of the District's bond issuance(s).

APPENDIX TABLE 4
TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT
ERU VALUE ASSIGNMENTS
FIRST AMENDMENT - MASTER ASSESSMENT METHODOLOGY

<u>Phase</u>	<u>Planned Lots/Units</u>	<u>ERU Value per Lot/Unit</u>	<u>ERU Values, all Lots/Units</u>	<u>% of ERUs per Category</u>
Phase II Single-Family	207	1.0	207	10.7%
Phase III Single-Family	1,431	1.0	1,431	74.1%
Phase III Multi-Family	450	0.65	293	15.2%
Totals	2,088		1,931	100.0%

(1) Gross assessments represent the assessment placed on the County tax roll each year, if the District elects to use the Uniform Method of collecting non-ad valorem assessments authorized by Chapter 197 of the Florida Statutes. Gross assessments include an 7.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

APPENDIX TABLE 5
TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT
ESTIMATED MAXIMUM BOND ASSESSMENTS
FIRST AMENDMENT - MASTER ASSESSMENT METHODOLOGY

Phase	Planned Lots/Units	% of ERUs per Category	Bond Principal		Bond Principal Assmt. per Lot/Unit
			Assmt./Category	Category	
Phase II Single-Family	207	10.7%	\$5,361,305		\$25,900
Phase III Single-Family	1,431	74.1%	\$37,062,937		\$25,900
Phase III Multi-Family	450	15.2%	\$7,575,758		\$16,835
Totals	2,088	100.0%	\$50,000,000		

Phase	% of ERUs per Category	Bond Net Annual Assmt./Category	Bond Net Annual Assmt. per Lot/Unit	Bond Gross	
				Annual Assmt./Category (1)	Annual Assmt./Unit (1)
Phase II Single-Family	10.7%	\$453,948	\$2,193	\$488,117	\$2,358
Phase III Single-Family	74.1%	\$3,138,165	\$2,193	\$3,374,371	\$2,358
Phase III Multi-Family	15.2%	\$641,449	\$1,425	\$689,730	\$1,533
Totals	100.0%	\$4,233,562		\$4,552,217	

(1) Gross assessments represent the assessment placed on the County tax roll each year, if the District elects to use the Uniform Method of collecting non-ad valorem assessments authorized by Chapter 197 of the Florida Statutes. Gross assessments include an 7.0% gross-up to account for the fees of the County Property Appraiser and Tax Collector and the statutory early payment discount.

EXHIBIT C
ASSESSMENT AREA 2B

BEING A PARCEL OF LAND LYING WITHIN SECTION 8, TOWNSHIP 29 SOUTH, RANGE 23 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 8 AND PROCEED S 89°51'10" W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 1027.56 FEET TO THE POINT OF BEGINNING; SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 26 (BLOCK 4) OF TOWNE PARK ESTATES PHASE 2A PER PLAT BOOK ___, PAGE ___ OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE S 89°51'10" W, CONTINUING ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 1627.60 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 8; THENCE S 89°51'04" W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 321.04 FEET; THENCE N 36°19'40" E, LEAVING SAID SOUTH BOUNDARY, A DISTANCE OF 2787.77 FEET TO THE MOST SOUTHWESTERLY CORNER OF LOT 20 (BLOCK 1) OF SAID TOWNE PARK ESTATES PHASE 2A AND THE MOST WESTERLY CORNER THEREOF; SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENTIAL CURVATURE OF A CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 435.00 FEET AND A CHORD WHICH BEARS S 89°57'18" E, A DISTANCE OF 3.78 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, AND ALONG THE BOUNDARY OF SAID TOWNE PARK PHASE 2A, A DISTANCE OF 3.78 FEET TO A POINT OF TANGENCY; THENCE N 89°47'45" E, CONTINUING ALONG THE BOUNDARY OF SAID TOWNE PARK ESTATES PHASE 2A, A DISTANCE OF 83.50 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 705.00 FEET AND A CHORD WHICH BEARS S 70°18'39" E, A DISTANCE OF 479.78 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 489.55 FEET TO A POINT OF TANGENCY; THENCE S 50°25'04" E, A DISTANCE OF 296.39 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 595.00 FEET AND A CHORD WHICH BEARS S 11°53'28" E, A DISTANCE OF 741.22 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 800.17 FEET TO A POINT OF TANGENCY; THENCE S 26°38'07" W, A DISTANCE OF 21.84 FEET; THENCE S 30°59'55" E, A DISTANCE OF 328.67 FEET; THENCE S 22°21'38" W, A DISTANCE OF 634.33 FEET TO THE NORTH RIGHT-OF WAY OF NORTH EGRET LANE DEDICATED PER SAID TOWNE PARK ESTATES PHASE 2A; THENCE N 83°22'26" W, ALONG SAID RIGHT-OF WAY, A DISTANCE OF 81.27 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND A CHORD WHICH BEARS N 30°30'24" W, A DISTANCE OF 39.86 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 46.14 FEET TO A POINT OF TANGENCY; THENCE N 22°21'38" E, A DISTANCE OF 15.58 FEET; THENCE N 67°38'22" W, A DISTANCE OF 50.00 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY OF WHITE IBIS ROAD DEDICATED PER SAID TOWNE PARK PHASE 2A; THENCE S 22°21'38" W, A DISTANCE OF 31.49 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 80.00 FEET AND A CHORD WHICH BEARS S 43°39'41" W, A DISTANCE OF 58.12 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 59.48 FEET TO A POINT OF TANGENCY; THENCE S 64°57'43" W, A DISTANCE OF 60.23 FEET TO THE SOUTHEAST CORNER OF TRACT D PER SAID TOWNE PARK PHASE 2A; THENCE N 25°02'17" W, A DISTANCE OF 110.00 FEET; THENCE N 49°00'48" E, A DISTANCE OF 73.23 FEET; THENCE N 22°21'38" E, A DISTANCE OF 150.00 FEET; THENCE N 67°38'22" W, A DISTANCE OF 71.68 FEET THE MOST NORTHERLY CORNER OF SAID TRACT D; SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENTIAL CURVATURE OF A CURVE CONCAVE NORTHERLYWESTERLY, HAVING A RADIUS OF 980.00 FEET AND A CHORD WHICH BEARS S 45°58'59" W, A DISTANCE OF 183.04 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 183.30 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 430.00 FEET AND A CHORD WHICH BEARS S 25°35'50" W, A

DISTANCE OF 373.55 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 386.42 FEET; THENCE S 00°08'50" E, A DISTANCE OF 107.61 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 82.91 ACRES, MORE OR LESS.

EXHIBIT D - Maturities and Coupons of Assessment Area 2B Bonds

BOND SUMMARY STATISTICS

Towne Park CDD Special Assessment Bonds, Series 2018 (Phase 2B)

Dated Date	06/21/2018
Delivery Date	06/21/2018
Last Maturity	05/01/2049
Arbitrage Yield	5.424953%
True Interest Cost (TIC)	5.600960%
Net Interest Cost (NIC)	5.540956%
All-In TIC	5.933230%
Average Coupon	5.437423%
Average Life (years)	20.176
Duration of Issue (years)	11.736
Par Amount	3,365,000.00
Bond Proceeds	3,362,008.50
Total Interest	3,691,610.05
Net Interest	3,761,901.55
Total Debt Service	7,056,610.05
Maximum Annual Debt Service	229,400.01
Average Annual Debt Service	228,657.03
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	97.911100

Bond Component	Par Value	Price	Average Coupon	Average Life
Term 1_2B	210,000.00	100.000	4.000%	3.409
Term 2_2B	320,000.00	100.000	5.000%	7.939
Term 3_2B	965,000.00	99.690	5.375%	15.789
Term 4_2B	1,870,000.00	100.000	5.500%	26.417
	3,365,000.00			20.176

	TIC	All-In TIC	Arbitrage Yield
Par Value	3,365,000.00	3,365,000.00	3,365,000.00
+ Accrued Interest			
+ Premium (Discount)	-2,991.50	-2,991.50	-2,991.50
- Underwriter's Discount	-67,300.00	-67,300.00	
- Cost of Issuance Expense		-121,400.00	
- Other Amounts			
Target Value	3,294,708.50	3,173,308.50	3,362,008.50
Target Date	06/21/2018	06/21/2018	06/21/2018
Yield	5.600960%	5.933230%	5.424953%

EXHIBIT E – Sources and Uses of Funds for Assessment 2B Bonds

SOURCES AND USES OF FUNDS

Towne Park CDD
Special Assessment Bonds, Series 2018 (Phase 2B and 3A)

Sources:	Special Assessment Bonds, Series 2018 (Phase 2B)	Special Assessment Bonds, Series 2018 (Phase 3A)	Total
Bond Proceeds:			
Par Amount	3,365,000.00	10,470,000.00	13,835,000.00
Original Issue Discount	-2,991.50	-9,253.50	-12,245.00
	3,362,008.50	10,460,746.50	13,822,755.00
Uses:	Special Assessment Bonds, Series 2018 (Phase 2B)	Special Assessment Bonds, Series 2018 (Phase 3A)	Total
Other Fund Deposits:			
DSRF (80% mads)	183,520.01	567,440.00	750,960.01
Capitalized Interest (thru 5/1/2019)	154,241.15	479,956.43	634,197.58
	337,761.16	1,047,396.43	1,385,157.59
Delivery Date Expenses:			
Cost of Issuance	121,400.00	126,405.00	247,805.00
Underwriter's Discount	67,300.00	209,400.00	276,700.00
	188,700.00	335,805.00	524,505.00
Other Uses of Funds:			
Construction Fund	2,835,547.34	9,077,545.07	11,913,092.41
	3,362,008.50	10,460,746.50	13,822,755.00

EXHIBIT F – Annual Debt Service Payment Due on Assessment Area 2B Bonds

BOND DEBT SERVICE

Towne Park CDD Special Assessment Bonds, Series 2018 (Phase 2B)

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2018			64,681.77	64,681.77
11/01/2019			179,118.76	179,118.76
11/01/2020	50,000	4.000%	178,118.76	228,118.76
11/01/2021	50,000	4.000%	176,118.76	226,118.76
11/01/2022	55,000	4.000%	174,018.76	229,018.76
11/01/2023	55,000	4.000%	171,818.76	226,818.76
11/01/2024	60,000	5.000%	169,218.76	229,218.76
11/01/2025	60,000	5.000%	166,218.76	226,218.76
11/01/2026	65,000	5.000%	163,093.76	228,093.76
11/01/2027	65,000	5.000%	159,843.76	224,843.76
11/01/2028	70,000	5.000%	156,468.76	226,468.76
11/01/2029	75,000	5.375%	152,703.13	227,703.13
11/01/2030	80,000	5.375%	148,537.50	228,537.50
11/01/2031	85,000	5.375%	144,103.13	229,103.13
11/01/2032	90,000	5.375%	139,400.01	229,400.01
11/01/2033	90,000	5.375%	134,562.51	224,562.51
11/01/2034	95,000	5.375%	129,590.63	224,590.63
11/01/2035	105,000	5.375%	124,215.63	229,215.63
11/01/2036	110,000	5.375%	118,437.51	228,437.51
11/01/2037	115,000	5.375%	112,390.63	227,390.63
11/01/2038	120,000	5.375%	106,075.00	226,075.00
11/01/2039	125,000	5.500%	99,412.50	224,412.50
11/01/2040	135,000	5.500%	92,262.50	227,262.50
11/01/2041	140,000	5.500%	84,700.00	224,700.00
11/01/2042	150,000	5.500%	76,725.00	226,725.00
11/01/2043	160,000	5.500%	68,200.00	228,200.00
11/01/2044	170,000	5.500%	59,125.00	229,125.00
11/01/2045	175,000	5.500%	49,637.50	224,637.50
11/01/2046	185,000	5.500%	39,737.50	224,737.50
11/01/2047	200,000	5.500%	29,150.00	229,150.00
11/01/2048	210,000	5.500%	17,875.00	227,875.00
11/01/2049	220,000	5.500%	6,050.00	226,050.00
	3,365,000		3,691,610.05	7,056,610.05

**Towne Park
Community Development District**

Resolution 2018-12

RESOLUTION 2018-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2018 (ASSESSMENT AREA 3A PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE SUPPLEMENTAL ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SERIES 2018 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2018 SPECIAL ASSESSMENTS (ASSESSMENT AREA 3A PROJECT); PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the Towne Park Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited 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, Resolutions 2015-17 and 2018-08, relating to the imposition, levy, collection and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolutions 2015-17 and 2018-08, this Resolution shall set forth the terms of bonds actually issued by the District, and apply the adopted special assessment methodology to the actual scope of the project to be completed with a series of bonds and the terms of the bond issue; and

WHEREAS, on June 1, 2018, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$10,470,000 of its Special Assessment Bonds, Series 2018 (Assessment Area 3A Project) (the "**Assessment Area 3A Bonds**"); and

WHEREAS, pursuant to and consistent with Resolutions 2015-17 and 2018-08, the District desires to set forth the particular terms of the sale of the Assessment Area 3A Bonds and to confirm the liens of the levy of special assessments securing the Assessment Area 3A Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and Resolutions 2015-17 and 2018-08.

SECTION 2. FINDINGS. The Board of Supervisors of the Towne Park Community Development District hereby finds and determines as follows:

(a) On January 21, 2015, the District, after due notice and public hearing, adopted Resolution 2015-17, which, among other things, equalized, approved, confirmed and levied special assessments on property benefiting from the improvements authorized by the District.

(b) Subsequently, on April 12, 2018, the District, after due notice and public hearing, adopted Resolution 2018-08, which among other things equalized, approved, confirmed and levied special assessments on property benefiting from additional off-site infrastructure improvements which were not contemplated by the *Preliminary Engineer's Report*, dated November 2014 (the "**Master Engineer's Report**"), but are now set forth in the *First Amendment to the Master Engineer's Report dated November 2014*, dated March 2018 (the "**First Amended Master Engineer's Report**" and, together with the Master Engineer's Report, the "**Engineer's Report**"). Resolutions 2015-17 and 2018-08 provide that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution will be adopted to set forth the specific terms of each series of the bonds and certifying the amount of the liens of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, any True-Up amounts and the application of receipt of any True-Up proceeds.

(c) The *Towne Park Community Development District Second Supplemental Engineer's Report, Phase 2B & 3A*, dated February 2018, attached to this Resolution as **Exhibit A** (the "**Supplemental Engineer's Report**"), identifies and describes the presently expected components of the infrastructure improvements for the Assessment Area 3A Project to be financed all or in part with the Assessment Area 3A Bonds (the "**Improvements**"), and the estimated costs of the Assessment Area 3A Project as \$16,209,788. The District hereby confirms that the Assessment Area 3A Project serves a proper, essential and valid public purpose. The Supplemental Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Assessment Area 3A Bonds.

(d) The *Amended and Restated Master Assessment Methodology*, dated March 8, 2018 ("**Amended and Restated Master Report**"), which amends the *Master Assessment Methodology*, dated January 21, 2015, as supplemented by that certain *Supplemental Assessment Methodology (Phases 2B & 3A)*, dated June 1, 2018 (the "**Supplemental Assessment Report**" and, together with the Amended and Restated Master Report, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, applies to the Improvements and the actual terms of the Assessment Area 3A Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Assessment Area 3A Bonds.

(d) The Assessment Area 3A Project will specially benefit certain property within the District which property is known as Assessment Area 3A, a legal description of which is attached hereto as **Exhibit C** (the “**Assessment Area 3A Lands**”). It is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area 3A Project financed with the Assessment Area 3A Bonds to the specially benefited properties within the District as set forth in Resolutions 2015-17 and 2018-08, and this Resolution.

SECTION 3. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR ASSESSMENT AREA 3A BONDS. As provided in Resolutions 2015-17 and 2018-08, this Resolution is intended to set forth the terms of the Assessment Area 3A Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Assessment Area 3A Bonds, in a par amount of \$10,470,000, shall bear such rates of interest and maturity as shown on **Exhibit D**, attached hereto. The final payment on the Assessment Area 3A Bonds shall be due on November 1, 2049. The estimated sources and uses of funds of the Assessment Area 3A Bonds shall be as set forth in **Exhibit E**. The debt service due on the Assessment Area 3A Bonds is set forth on **Exhibit F** attached hereto.

(b) The lien of the special assessments securing the Assessment Area 3A Bonds on the Assessment Area 3A Lands (the “**Assessment Area 3A Special Assessments**”), shall be the principal amount due on the Assessment Area 3A Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Assessment Area 3A Bonds are secured solely by the lien against the Assessment Area 3A Lands.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING THE ASSESSMENT AREA 3A BONDS.

(a) The special assessments for the Assessment Area 3A Bonds shall be allocated in accordance with Composite Exhibit B, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The Supplemental Assessment Report is consistent with the Amended and Restated Master Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the District’s Assessment Area 3A Bonds. The estimated costs of collection of the special assessments for the Assessment Area 3A Bonds are as set forth in the Supplemental Assessment Report.

(b) The lien of the special assessments securing the Assessment Area 3A Bonds includes all property within the Assessment Area 3A Lands, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture and the Third Supplemental Trust Indenture, the District shall begin annual collection of special assessments on May 1, 2019, for the Assessment Area 3A Bonds debt service payments due on November 1, 2019, using the methods available to it by law. Debt service payments and semi-annual installments of interest are reflected on Exhibit F. The Assessment Area 3A Bonds include an amount for capitalized interest through May 1, 2019.

(e) An owner of property subject to the Assessment Area 3A Special Assessments may pay in whole or in part the principal balance of such Assessment Area 3A Special Assessments at any time if there is also paid an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five (45) day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date.

(f) An owner of property subject to the levy of Assessment Area 3A Special Assessments may pay the entire balance of the Assessment Area 3A Special Assessments remaining due, without interest, within thirty (30) days after the related Assessment Area 3A Project has been completed or acquired by the District, and the Board has adopted a resolution accepting such Assessment Area 3A Project pursuant to Chapter 170.09, *Florida Statutes*. This provision is subject to waiver by the owner of property at any time prior to or after the issuance of the Assessment Area 3A Bonds.

(g) The District hereby certifies the special assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Assessment Area 3A Special Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Assessment Area 3A Special Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the special assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

SECTION 5. APPROVAL OF TRUE-UP PROCESS AND APPLICATION OF TRUE-UP PAYMENTS.

(a) Pursuant to Resolutions 2015-17 and 2018-08, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the special assessments securing the Assessment Area 3A Bonds shall be allocated as set forth in Resolutions 2015-17 and 2018-08, this Resolution, and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

(b) Based on the final par amount of \$10,470,000 in Assessment Area 3A Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report. The District shall apply all True-Up payments related to the Assessment Area 3A Bonds

only to the credit of the Assessment Area 3A Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Third Supplemental Trust Indenture, dated as of June 1, 2018, governing the Assessment Area 3A Bonds.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel 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. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement Resolutions 2015-17 and 2018-08, which remains in full force and effect. This Resolution and Resolutions 2015-17 and 2018-08 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 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2018 Special Assessments securing the Assessment Area 3A Bonds in the Official Records of Polk County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. 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 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

{Signatures Set Forth on the Following Page}

APPROVED AND ADOPTED this 14th day of June, 2018.

ATTEST:

**TOWNE PARK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: *Second Supplemental Engineer's Report, Phase 2B & 3A*, dated February 2018
Comp. Exhibit B: *Amended and Restated Master Assessment Methodology*, dated March 8, 2018, as supplemented by that certain *Supplemental Assessment Methodology, (Phases 2B & 3A)*, dated June 1, 2018
Exhibit C: Legal Description of Assessment Area 3A Lands
Exhibit D: Maturities and Coupons of Assessment Area 3A Bonds
Exhibit E: Sources and Uses of Funds for Assessment Area 3A Bonds
Exhibit F: Annual Debt Service Payment Due on Assessment Area 3A Bonds

EXHIBIT C
ASSESSMENT AREA 3A LANDS

A PORTION OF LAND LYING WITHIN SECTIONS 8 AND 17, TOWNSHIP 29 SOUTH, RANGE 23 EAST, CITY OF LAKELAND, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED IN TWO PARCELS AS FOLLOWS:

PARCEL A (TOWNE PARK ESTATES SOUTH):

FOR A POINT OF BEGINNING COMMENCE AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 17 AND PROCEED S 00° 21' 42" E, ALONG THE EAST BOUNDARY THEREOF, A DISTANCE OF 2704.03 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE S 89° 48' 31" W, ALONG THE SOUTH BOUNDARY THEREOF, A DISTANCE OF 2317.57 FEET; THENCE S 00° 21' 37" E, LEAVING SAID SOUTH BOUNDARY, A DISTANCE OF 299.85 FEET; THENCE N 89° 56' 16" W, A DISTANCE OF 30.21 FEET; THENCE S 00° 26' 57" E, A DISTANCE OF 29.97 FEET; THENCE S 89° 43' 22" W, A DISTANCE OF 307.22 FEET TO A POINT ON THE EAST BOUNDARY OF THE SOUTHWEST 1/4 OF SAID SECTION 17; THENCE S 00° 19' 37" E, ALONG SAID EAST BOUNDARY, A DISTANCE OF 364.84 FEET; THENCE N 71° 34' 19" W, LEAVING SAID EAST BOUNDARY, A DISTANCE OF 52.80 FEET; THENCE N 53° 08' 34" W, A DISTANCE OF 92.43 FEET; THENCE N 49° 11' 53" W, A DISTANCE OF 67.17 FEET; THENCE N 70° 58' 52" W, A DISTANCE OF 70.89 FEET; THENCE N 90° 00' 00" W, A DISTANCE OF 78.58 FEET; THENCE N 75° 58' 12" W, A DISTANCE OF 38.12 FEET; THENCE N 45° 00' 49" W, A DISTANCE OF 107.83 FEET; THENCE N 43° 02' 12" W, A DISTANCE OF 94.82 FEET; THENCE N 36° 38' 50" W, A DISTANCE OF 112.29 FEET; THENCE N 51° 10' 54" W, A DISTANCE OF 121.62 FEET; THENCE N 32° 54' 53" W, A DISTANCE OF 93.56 FEET; THENCE N 54° 52' 43" W, A DISTANCE OF 76.29 FEET; THENCE N 66° 12' 14" W, A DISTANCE OF 85.88 FEET; THENCE N 55° 11' 15" W, A DISTANCE OF 64.74 FEET; THENCE N 35° 46' 00" W, A DISTANCE OF 71.18 FEET; THENCE N 57° 06' 19" W, A DISTANCE OF 41.73 FEET; THENCE N 03° 24' 26" W, A DISTANCE OF 107.02 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 1500.00 FEET AND A CHORD WHICH BEARS N 87° 23' 22" E, A DISTANCE OF 69.71 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 69.71 FEET TO A POINT OF TANGENCY; THENCE N 88° 43' 15" E, A DISTANCE OF 416.21 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 1090.00 FEET AND A CHORD WHICH BEARS N 57° 37' 21" E, A DISTANCE OF 1125.99 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 1183.24 FEET

TO A POINT OF TANGENCY; THENCE N 26° 31' 27" E, A DISTANCE OF 567.60 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 2000.00 FEET AND A CHORD WHICH BEARS N 33° 48' 01" E, A DISTANCE OF 506.60 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 507.97 FEET TO A POINT OF TANGENCY; THENCE N 41° 04' 35" E, A DISTANCE OF 650.38 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 390.00 FEET AND A CHORD WHICH BEARS N 20° 26' 10" E, A DISTANCE OF 274.95 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 280.99 FEET TO A POINT OF TANGENCY; THENCE N 00° 12' 15" W, A DISTANCE OF 271.21 FEET TO A POINT ON THE NORTH BOUNDARY OF THE NORTHEAST 1/4 OF SAID SECTION 17; THENCE S 89° 51' 10" W, ALONG SAID NORTH BOUNDARY, A DISTANCE OF 1127.56 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 129.76 ACRES, MORE OR LESS

PARCEL B (MEDULLA ROAD EXTENSION):

FOR A POINT OF BEGINNING COMMENCE AT THE MOST SOUTHWEST CORNER OF LOT 20 OF BLOCK 1 OF TOWNE PARK ESTATES PHASE 2A AS RECORDED IN PLAT BOOK 163, PAGE 47 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, AND PROCEED S 36° 19' 40" W, A DISTANCE OF 118.06 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 535.00 FEET AND A CHORD WHICH BEARS N 47° 19' 57" W, A DISTANCE OF 612.42; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, A DISTANCE OF 652.03 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WEST PIPKIN ROAD AS DEDICATED PER OFFICIAL RECORDS BOOK 4374, PAGE 911 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA AND BEING THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 6925.00 FEET AND A CHORD WHICH BEARS N 88° 16' 10" E, A DISTANCE OF 112.46 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, AND ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 112.46 TO THE BEGINNING OF A NON-TANGENTIAL CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 425.00 FEET AND A CHORD WHICH BEARS S 52° 43' 03" E, A DISTANCE OF 517.29 FEET; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, A DISTANCE OF 556.13 FEET TO A POINT OF TANGENCY; THENCE N 89° 47' 45" E, A DISTANCE OF 3.62 FEET TO A POINT ON THE WESTERLY BOUNDARY OF SAID TOWNE PARK ESTATES PHASE 2A; THENCE S 36° 19' 40" W, ALONG SAID BOUNDARY, A DISTANCE OF 12.42 FEET TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 1.53 ACRES, MORE OR LESS

EXHIBIT D - Maturities and Coupons of Assessment Area 3A Bonds

BOND SUMMARY STATISTICS

Towne Park CDD Special Assessment Bonds, Series 2018 (Phase 3A)

Dated Date	06/21/2018
Delivery Date	06/21/2018
Last Maturity	05/01/2049
Arbitrage Yield	5.424953%
True Interest Cost (TIC)	5.601034%
Net Interest Cost (NIC)	5.541021%
All-In TIC	5.710012%
Average Coupon	5.437607%
Average Life (years)	20.194
Duration of Issue (years)	11.744
Par Amount	10,470,000.00
Bond Proceeds	10,460,746.50
Total Interest	11,497,050.31
Net Interest	11,715,703.81
Total Debt Service	21,967,050.31
Maximum Annual Debt Service	709,300.00
Average Annual Debt Service	711,803.61
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	97.911619

Bond Component	Par Value	Price	Average Coupon	Average Life
Term 1_3A	650,000.00	100.000	4.000%	3.400
Term 2_3A	1,000,000.00	100.000	5.000%	7.961
Term 3_3A	2,985,000.00	99.690	5.375%	15.804
Term 4_3A	5,835,000.00	100.000	5.500%	26.408
	10,470,000.00			20.194

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,470,000.00	10,470,000.00	10,470,000.00
+ Accrued Interest			
+ Premium (Discount)	-9,253.50	-9,253.50	-9,253.50
- Underwriter's Discount	-209,400.00	-209,400.00	
- Cost of Issuance Expense		-126,405.00	
- Other Amounts			
Target Value	10,251,346.50	10,124,941.50	10,460,746.50
Target Date	06/21/2018	06/21/2018	06/21/2018
Yield	5.601034%	5.710012%	5.424953%

EXHIBIT E – Sources and Uses of Funds for Assessment 3A Bonds

SOURCES AND USES OF FUNDS

Towne Park CDD Special Assessment Bonds, Series 2018 (Phase 2B and 3A)

Sources:	Special Assessment Bonds, Series 2018 (Phase 2B)	Special Assessment Bonds, Series 2018 (Phase 3A)	Total
Bond Proceeds:			
Par Amount	3,365,000.00	10,470,000.00	13,835,000.00
Original Issue Discount	-2,991.50	-9,253.50	-12,245.00
	3,362,008.50	10,460,746.50	13,822,755.00
Uses:	Special Assessment Bonds, Series 2018 (Phase 2B)	Special Assessment Bonds, Series 2018 (Phase 3A)	Total
Other Fund Deposits:			
DSRF (80% mads)	183,520.01	567,440.00	750,960.01
Capitalized Interest (thru 5/1/2019)	154,241.15	479,956.43	634,197.58
	337,761.16	1,047,396.43	1,385,157.59
Delivery Date Expenses:			
Cost of Issuance	121,400.00	126,405.00	247,805.00
Underwriter's Discount	67,300.00	209,400.00	276,700.00
	188,700.00	335,805.00	524,505.00
Other Uses of Funds:			
Construction Fund	2,835,547.34	9,077,545.07	11,913,092.41
	3,362,008.50	10,460,746.50	13,822,755.00

EXHIBIT F – Annual Debt Service Payment Due on Assessment Area 3A Bonds

BOND DEBT SERVICE

Towne Park CDD
Special Assessment Bonds, Series 2018 (Phase 3A)

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2018			201,272.05	201,272.05
11/01/2019			557,368.76	557,368.76
11/01/2020	155,000	4.000%	554,268.76	709,268.76
11/01/2021	160,000	4.000%	547,968.76	707,968.76
11/01/2022	165,000	4.000%	541,468.76	706,468.76
11/01/2023	170,000	4.000%	534,768.76	704,768.76
11/01/2024	180,000	5.000%	526,868.76	706,868.76
11/01/2025	190,000	5.000%	517,618.76	707,618.76
11/01/2026	200,000	5.000%	507,868.76	707,868.76
11/01/2027	210,000	5.000%	497,618.76	707,618.76
11/01/2028	220,000	5.000%	486,868.76	706,868.76
11/01/2029	230,000	5.375%	475,187.51	705,187.51
11/01/2030	245,000	5.375%	462,421.88	707,421.88
11/01/2031	260,000	5.375%	448,850.00	708,850.00
11/01/2032	270,000	5.375%	434,606.25	704,606.25
11/01/2033	285,000	5.375%	419,690.63	704,690.63
11/01/2034	305,000	5.375%	403,834.38	708,834.38
11/01/2035	320,000	5.375%	387,037.50	707,037.50
11/01/2036	340,000	5.375%	369,300.00	709,300.00
11/01/2037	355,000	5.375%	350,621.88	705,621.88
11/01/2038	375,000	5.375%	331,003.13	706,003.13
11/01/2039	395,000	5.500%	310,062.50	705,062.50
11/01/2040	420,000	5.500%	287,650.00	707,650.00
11/01/2041	445,000	5.500%	263,862.50	708,862.50
11/01/2042	470,000	5.500%	238,700.00	708,700.00
11/01/2043	495,000	5.500%	212,162.50	707,162.50
11/01/2044	520,000	5.500%	184,250.00	704,250.00
11/01/2045	550,000	5.500%	154,825.00	704,825.00
11/01/2046	585,000	5.500%	123,612.50	708,612.50
11/01/2047	615,000	5.500%	90,612.50	705,612.50
11/01/2048	650,000	5.500%	55,825.00	705,825.00
11/01/2049	690,000	5.500%	18,975.00	708,975.00
	10,470,000		11,497,050.31	21,967,050.31

**Towne Park
Community Development District**

**Agreement between the District and Resort Pool
Services for Pool Maintenance**

**AGREEMENT BETWEEN MCDONNELL CORPORATION DBA
RESORT POOL SERVICES
AND TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT
FOR POOL MAINTENANCE SERVICES**

This agreement is made and entered into this 14th day of June, 2018 by and between:

TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of c/o District Manager, Fishkind & Associates, Inc., 12051 Corporate Boulevard, Orlando, Florida 32817 (the “District”), and

MCDONNELL CORPORATION DBA RESORT POOL SERVICES, a Florida corporation, with an address of 1171 Mesa Verde Court, Clermont, Florida 34711 (“Contractor” and, together with the District, the “Parties”).

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain community infrastructure, including among other things, a recreation facility inclusive of a pool (the “Facilities”); and

WHEREAS, the District desires to enter into an agreement with an independent contractor to provide pool maintenance services for the Facilities; and

WHEREAS, Contractor represents that it is qualified, licensed and insured to provide pool maintenance and janitorial services and has agreed to provide to the District those services identified in Contractor’s Proposal dated May 24, 2018 attached hereto as **Exhibit A** and in compliance with the terms and conditions of this Agreement (the “Services”); and

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

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

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

2. DESCRIPTION OF WORK AND SERVICES. The Contractor agrees to provide the Services to the Facilities three (3) times per week as more particularly described in **Exhibit A**.

A. Contractor agrees to provide certain chemicals necessary to maintain chlorine, pH and alkalinity levels of waters held in the Pool, as defined hereafter, which chemicals may include but not be limited to liquid

chlorine (sodium hypochlorate), non-fuming pool acid, bi-carb, shock and shock-totes, calcium chlorite, cyanurics, CYA (stabilizer) and filter powder ("Chemicals"). For the avoidance of doubt, the parties agree that "Chemicals" does not include chemicals necessary to correct water chemistry imbalance caused by property negligence, vandalism, pool draining, faulty or inadequate electric service, inadequate circulation or Acts of God.

- B. The Parties agree that the Contractor shall independently test the water chemistry of the Pool, and shall keep an accurate and up-to-date written log of such tests during the term of this Agreement and for two (2) years thereafter. In the event that such tests reveal that proper water chemistry is not being maintained, the Contractor shall promptly notify District of the same, and the Contractor will add chemicals to the Pool as necessary to maintain proper water chemistry therein. All responsibility for maintenance of the Chemicals in the Pool shall accrue to and be the responsibility of the Contractor.
- C. Contractor shall not be liable for default in the performance or discharge of its duty to deliver Chemicals under this Agreement to the extent caused by Acts of God, civil or military authority, public enemy, fire, floods, winds, storms, labor disorders, strikes, work stoppages or other labor trouble, accidents riots, civil commotion, closing the public highways, terrorist acts or threats, governmental interference or regulations and other contingencies, similar to the foregoing, beyond Contractor's reasonable control.
- D. Should the District desire that the Contractor provide additional work and/or services, such additional work and/or services shall be fully performed by the Contractor after prior written approval of a work authorization. The Contractor agrees that the District shall not be liable for the payment of any additional work and/or services unless the District first authorizes the Contractor to perform such additional work and/or services through an authorized and fully executed written work authorization. Nothing herein shall be construed to require the District to use the Contractor for any such additional work and/or services, and the District reserves the right to retain a different contractor to perform any additional work and/or services.

3. COMPENSATION AND TERM. The District agrees to compensate Contractor Nine Hundred Fifty Dollars and No Cents (\$950.00) per month for providing pool maintenance services and Six Hundred Dollars and No Cents (\$600.00) per month for providing janitorial services for a total of One Thousand Five Hundred Fifty Dollars and No Cents (\$1,550.00) per month for the Services set forth in this Agreement. The annual total under this Agreement shall not exceed Eighteen Thousand Six Hundred Dollars and No Cents (\$18,600.00). The District shall provide payment within thirty (30) days of receipt of invoices. The term of this Agreement

shall be from June 1, 2018 through May 31, 2019, unless extended by the Parties or terminated earlier in accordance with the terms of this Agreement.

4. MANNER OF CONTRACTOR'S PERFORMANCE. The Contractor agrees, as an independent contractor, to undertake the Services as specified in this Agreement or any work authorization (see Section 2.D. herein) issued in connection with this Agreement. All Services shall be performed in a neat and professional manner reasonably acceptable to the District and shall be in accordance with industry standards. The performance of all Services by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District.

Contractor in conducting the Services shall use all due care to protect against any harm to persons or property. If the Contractor's acts or omissions result in any damage to property within the District, the Contractor shall immediately notify the District and repair all damage – and/or replace damaged property – to the satisfaction of the District.

5. INSURANCE.

A. Contractor shall maintain throughout the term of this Agreement the following insurance:

- (1)** Worker's Compensation Insurance in accordance with the laws of the State of Florida.
- (2)** Commercial General Liability Insurance covering Contractor's legal liability for bodily injuries, with limits of not less than \$3,000,000 combined single limit bodily injury and property damage liability, and covering at least the following hazards:
 - (I)** Independent Contractors Coverage for bodily injury and property damage in connection with any subcontractors' operation.
- (3)** Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.
- (4)** Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

B. The District, its officers, supervisors, staff and employees shall be named as additional insureds. Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No

certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverages, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

- C. If Contractor fails to have secured and maintained the required insurance, the District has the right but not the obligation to secure such required insurance in which event Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

6. INDEMNIFICATION.

- A. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.
- B. Contractor agrees to indemnify, defend and hold harmless the District and its officers, supervisors, staff and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or of any nature, to the extent caused by (1) the acts or omission of Contractor or (2) the work (or failure of work) performed by Contractor, including litigation or any appellate proceedings with respect thereto. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in section 768.28, *Florida Statutes*, or other statute.

7. COMPLIANCE WITH GOVERNMENTAL REGULATION. Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances. If Contractor fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of Contractor or any of its agents, servants, employees, or materialmen, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

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

9. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

10. CUSTOM AND USAGE. It is hereby agreed, any law, custom, or usage to the contrary notwithstanding, that the District shall have the right at all times to enforce the conditions and agreements contained in this Agreement in strict accordance with the terms of this Agreement, notwithstanding any conduct or custom on the part of the District in refraining from so doing; and further, that the failure of the District at any time or times to strictly enforce its rights under this Agreement shall not be construed as having created a custom in any way or manner contrary to the specific conditions and agreements of this Agreement, or as having in any way modified or waived the same.

11. SUCCESSORS. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the Parties to this Agreement, except as expressly limited in this Agreement.

12. TERMINATION. The District agrees that Contractor may terminate this Agreement by providing thirty (30) days written notice of termination to the District stating a failure of the District to perform according to the terms of this Agreement; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. Contractor agrees that the District may terminate this Agreement immediately with or without cause by providing written notice of termination to Contractor. Upon any termination of this Agreement, Contractor shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.

13. PERMITS AND LICENSES. All permits and licenses required by any governmental agency directly for the District shall be obtained and paid for by the District. All other permits or licenses necessary for Contractor to perform under this Agreement shall be obtained and paid for by Contractor.

14. ASSIGNMENT. Neither the District nor Contractor may assign this Agreement without the prior written approval of the other. Any purported assignment without such approval shall be void.

15. INDEPENDENT CONTRACTOR STATUS. In all matters relating to this Agreement, Contractor shall be acting as an independent contractor. Neither Contractor nor employees of Contractor, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. Contractor agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of Contractor, if there are any, in the performance of this Agreement. Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

16. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

17. ENFORCEMENT OF AGREEMENT. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity. In the event that either the District or Contractor is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

18. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the District and Contractor relating to the subject matter of this Agreement.

19. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and Contractor.

20. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Contractor, both the District and Contractor have complied with all the requirements of law, and both the District and Contractor have full power and authority to comply with the terms and provisions of this instrument.

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

If to Contractor: McDonnell Corporation dba
Resort Pool Services
1171 Mesa Verde Court
Clermont, Florida 34711
Attn: Roger McDonnell

If to the District: Towne Park Community
Development District
Fishkind & Associates, Inc.
12051 Corporate Boulevard
Orlando, Florida 32817
Attn: District Manager

With a copy to: Hopping Green & Sams, P.A.
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: District Counsel

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

22. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and Contractor and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Contractor and their respective representatives, successors, and assigns.

23. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue for any dispute arising under this Agreement shall be in a court of appropriate jurisdiction in Polk County, Florida.

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

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 382-3256, JANEG@FISHKIND.COM, 12051 CORPORATE BOULEVARD, ORLANDO, FLORIDA 32817.

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

26. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and Contractor as an arm's length transaction. The District and Contractor participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

27. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

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

Attest:

**TOWNE PARK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

WITNESS:

**MCDONNELL CORPORATION, DBA
RESORT POOL SERVICES**

Witness

By: _____
Print: _____
Its: _____

Print Name of Witness

EXHIBIT A: *Contractor's Proposal* dated May 24, 2018

Exhibit A

RESORT POOL SERVICES

Commercial Pool Specialist

1171 MESA VERDE COURT CLERMONT FL 34711
Cell 321 689 6210

05/24/2018

POOL SERVICE AGREEMENT FOR TOWNE PARK 11 CDD

BACKGROUND OF AGREEMENT

This agreement entered on the...05/29/2018 And ending the...05/31/2019..... between **Resort Pool Services at 1171 Mesa Verde Court, Clermont, FL 34711** hereafter referred to as **RPS** and **Towne Park 11CDD** hereafter referred to as **ASSOCIATION** is to verify and bind the duties negotiated and determined between the two parties for the Pool cleaning rights to the **ASSOCIATION** swimming pool, hereafter referred to as **RPS** is in the business of performing swimming pool cleaning service.

Resort is the owner and management of the **ASSOCIATION** with the following facilities:-

[1] Swimming Pool only

AGREEMENT

In consideration of the mutual provision and covenants set forth in the agreement, the parties agree as follows:-

1. **R P S will provide 3 Day a week service to ASSOCIATION pool.**

The fee for 3 day a week pool cleaning service and chemicals will be \$950.00 per month.

The fee is subject to change as approved by both RPS and Association.

Association to provide all Pool safety equipment and pole and pool net.

- A Vacuum brush and net the pool as required
- B Monitor and adjust the chemicals as needed to ensure safe water and keep proper records for County health departments.
- C Report and document all physical, electrical and mechanical problems to Resort supervisors.
- D Chlorine shock pools as needed
- E Clean filtration grids as needed.
- F Clean gutters and tiles as required
- G Supply all chemicals to Pool.
- H Blow off deck and straighten furniture

Pag 2

2. Duration of agreement. RPS will provide the above mentioned services from05/29/2018... Until. 05/31/2019..... Agreement is automatically renewable at its expiration subject to change or replacement as agreed by both RPS and Association. This agreement may be terminated, with or without cause, with a 30 day written notice by either party, without the approval of either party, sent via electronic mail and/or United States Postal Service. Upon termination, The association is not responsible for the remaining term of the contract, only for payment of services rendered up to the date of termination of this agreement.

3. Quality of service. RPS acknowledges that Association is a first class establishment catering to the Finest clientele and recognizes its obligation to provide efficient, courteous and a quality service to Association guests and patrons.

4. Relationship of parties. It is specifically understood and agreed that RPS is acting as an independent contractor with respect to its relationship with the resort and that under no circumstances shall RPS or any of its employees, officers or agents consider itself or themselves, or hold itself or themselves out to be servants,

agents or employees of Association.

5. Invalid Provision. Invalidity, unenforceability, or non-applicability of any item or provision of this agreement or non application of any such term or provision to any person or circumstance shall not impair or effect the remainder of this agreement, and the remaining terms and conditions hereof shall not be invalidated but shall remain in full force and effect and shall be construed as if such invalid, unenforceable or non applicable were omitted.

6. Waiver or modification. No waiver or modification of the agreement or any covenant, condition, or limitation herein contained shall be valid unless in writing and duly executed by the party to be charged therewith. Furthermore, no evidence of any waiver or modification shall be offered or received in evidence in any proceedings, arbitration, or litigation between parties arising out of or affecting this agreement or the rights or obligations of any party hereunder, unless such waiver or modification is in writing and duly executed. The provisions of this paragraph may not be waived except herein set forth. Any waiver on the part of either party hereto of any right

or interest granted or given herein shall not imply or constitute the waiver of any other right or interest or any subsequent waiver.

7. Entire Agreement. This agreement constitutes the entire agreement of the parties hereto with respect to the subject matter of this agreement and supersedes any and all previous agreements between the parties, whether written or oral, with respect to such subject matter.

8 Applicable law and binding effect. The parties agree that this agreement and the interpretation of the terms and the performance of the obligations hereunder shall be construed and regulated under and by the laws of the state

Page 3

of Florida, including all procedural, substantive, and choice of laws, rules, regardless of the place this agreement may have been executed or where performance hereunder takes place. This agreement shall ensure to the benefit of and be binding upon the parties hereto and their successors and authorized assigns.

9. Section and paragraph headings. Section and paragraph headings used throughout this agreement are for reference and convenience and in no way define, limit or describe the scope or intent of this agreement or affect its provisions.

10. Multiple copies or counterparts of agreements. The original and one or more copies of this agreement may be executed by one or more of the parties hereto. In such event all of such executed copies shall have the same force and effect of the executed original, and all of such counterparts, taken together, shall have the effect of the fully executed original. IN WITNESS WHERE OF, the parties have caused the agreement to be exacted as of the day and year first above written.

11. Additional charges will be incurred for Hurricane or Serious weather clean up. Cost to be agreed upon by association, in writing, electronic mail is acceptable prior to commencement of work.

12. Addition charges will be made for emergency clean up after Poop in pool call outs.

Towne Park 1 CDD

RESORT POOL SERVICES

SIGNATURE _____

SIGNATURE _____

NAME PRINTED D. Joel APAA

NAME PRINTED- ROGER McDONNELL

TITLE: CHAIRMAN, TOWNE PARK CDD

TITLE----- PRESIDENT

DATE: 5-28-18

DATE..... 05/24/2018

RESORT POOL SERVICES

1171 MESA VERDE COURT

CLERMONT

FL 34711

321 689 6210

05/17/2018

POOL SERVICE QUOTE FOR TOWNE PARK II CDD

Thank you for the opportunity to bid for pool service at Towne Park II CDD

To provide 3 day a week service:

Pool service	\$950 PER MONTH
Janitorial	\$600 PER MONTH

Please take into consideration when reviewing other quotes: Included in this price will be the supply and installation of a computer on your pool to add chemicals. The advantage of this is that the pool is being constantly monitored and any change in the chlorine level is corrected instantly by the computer giving you and your residents safer water. Currently you just have a continuous feed of chlorine to the main pool and if lots of people are in the pool the chlorine pumps cannot maintain a steady level of chemicals, only once everybody is out of the pool will the chemicals slowly return to the level they have set the pumps at. The computer removes the guess work from what level to set the chemical pumps at, as you will not know how busy the pool will be from one day to the next by having the computer installed this problem isn't an issue any longer.

A further benefit of having the computers is that at no point will you incur any cost to any broken parts of the computer including the Stenna pumps. Should anything break Resort Pool Services will replace free of charge. Stenna pumps are around \$450 each.

Chlorine will be delivered to the site and the computers will add the chemicals as needed 24 hours a day. Please take this into consideration when looking at other bids you may obtain.

Resort Pool Service only service Commercial Hotel pools and HOA Pools, we are experienced in dealing with these types of pools, and provide excellent service. We also offer a full repair

service for any aspect of the pool, spa and heaters including resurface work.

Resort Pool Services is fully insured and all staff are CPO qualified and covered by workers compensation. All CPO licenses can be provided and would also be on site should we be your successful candidate.

Cleaning Duties.

Test pool water on each visit and adjust Chlorine and PH levels if required.

Vacuum or net pool on each visit. Brush walls and floor as required.

Clean filter grids as required to maintain flow required by Health Dept.

Report any faults in pool equipment to the Engineering and once approved carry out repairs.

Clean tile as required.

Maintain computers

Blow off deck

Straighten pool furniture

JANITORIAL DUTIES AND QUOTE

Floors to be washed as needed with bleach

Counter tops sinks urinals and toilets to be wiped down with disinfectant

Hand towels and toilet paper to be changed as needed

Mirrors cleaned

Soap filled as needed

We also supply new toilet roll holders and hand towel holders

Club house floors cleaned and washed including kitchen area

Windows cleaned as needed

Also can put out the chairs for meetings if you let us know when.

CURRENT CLIENTS OF RESORT POOL SERVICES

Owned and Operated by Roger McDonnell for the past 9 years.

Current Clients.

Omni at Champions Gate.

We serviced the Omni pools from 2006 until 2009 when the Engineer in charge thought he could save money by going in house. In 2014 we were asked to return and have been on site since February 2014. 7 day a week service.

Mystic Dunes.

We have serviced this large Time Share Resort for 9 years. Property has a large pool with a slide, and 4 other pools and 2 kiddie pools. 7 day a week service.

for 9 years. 1 Large Pool and 1 spa and 1 Kiddie pool. 7 day a week service.

Titan Property Management

7 HOA Properties on a 3 day a week service.

Hara Management

2 HOA Properties on a 3 day a week service.

Leland Management

Stonefield on a 3 day a week service

Lakes of Windermere 3 day a week service and bathrooms

Lake Burden 3 day a week service and bathrooms

Lake sawyer south 3 day service and bathrooms

Saddlebrook 3 day a week service and bathrooms

Mable Bridge 3 day a week service and bathrooms

KPW Property Management.

Lakeside at Lakes of Windermere 3 day a week service.

Dockside 3 day a week service

Post Apartments

2 HOA Properties on a 3 day a week service

Madison at Metro west.

HOA Property on a 3 day a week service

Pioneer management

7 pools 3 days a week

We would be pleased to supply names of any of the Managers from the above list to supply you with a reference for our company.

Current staff of 5 Pool Technicians all licensed, insured and covered by Workers Compensation. All CPO licensed. We provide top quality service for top quality properties.

We look forward to working with you to provide a safe swimming experience for your residents.

Yours sincerely

Simon McDonnell
Resort Pool Services

**Towne Park
Community Development District**

**Agreement between the District and Faulkner
Engineering Services, Inc. for Construction Materials
Testing Services**

**AGREEMENT FOR CONSTRUCTION MATERIALS TESTING SERVICES BY AND
BETWEEN FAULKNER ENGINEERING SERVICES, INC. AND
TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT**

THIS AGREEMENT is made and entered into this 29 day of May, 2018, by and between:

TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Lakeland, Polk County, Florida, with a mailing address of c/o Fishkind & Associates, Inc., 12051 Corporate Boulevard, Orlando, Florida 32817 ("District"), and

FAULKNER ENGINEERING SERVICES, INC., a Florida corporation, with an address of 2734 Causeway Center Drive, Tampa, Florida 33619 (hereinafter "Contractor" and together with the District, the "Parties").

RECITALS

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

WHEREAS, the District desires to retain an independent contractor to perform construction materials testing services for Phase 2B of the District (the "Services"), as more particularly described in this Agreement and Contractor represents that it is capable of providing such services and desires to contract with the District to do so in accordance with the terms of this Agreement; and

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

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

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

SECTION 2. DESCRIPTION OF WORK AND SERVICES. The duties, obligations, and responsibilities of the Contractor are to provide the services, labor and materials described herein and attached hereto as **Exhibit A**. Specifically, Contractor shall provide roadway construction, and utility installation backfill testing services for Phase 2B at the direction of the District Engineer. Services shall be performed in accordance with Contractor's Proposal attached hereto as Exhibit A. Contractor shall coordinate the Services with other contractors performing work for the District and specifically to accomplish the completion of the District lot and infrastructure

improvements. Should any questions arise as to the coordination required, the Contractor shall consult with the District Engineer. Additionally:

- A. The Contractor shall report directly to the District Engineer. Contractor shall use all due care to protect the property of the District, its residents and landowners from damage and shall follow and be responsible for the Services set forth herein. Contractor agrees to repair any damage resulting from Contractor's activities and work within twenty-four (24) hours.
- B. This Agreement grants to Contractor the right to enter the District lands which are subject to this Agreement, for those purposes described in this Agreement, and Contractor hereby agrees to comply with all applicable laws, rules, ordinances and regulations affecting the provision of the Services.
- C. The District is relying on the Contractor as the expert in this field. Contractor shall be solely responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District and in accordance with this Agreement. Contractor shall use industry best practices and procedures when carrying out the Services. Any additional compensation for additional duties shall be paid only as negotiated between the parties and upon the written authorization of the District.

SECTION 3. PAYMENT FOR SERVICES. Contractor hereby agrees to perform roadway construction and utility installation backfill testing services for Phase 2, as more particularly described in the specifications attached hereto as **Exhibit A** and incorporated herein by reference. This Agreement shall not include building pad construction or 79g reporting and materials testing identified in Exhibit A. The cost of Services shall be performed in accordance with the rates set forth in Exhibit A attached hereto and incorporated herein by reference and the total of which shall be in an amount not to exceed \$15,420.00 (Fifteen Thousand Four Hundred Twenty Dollars and No Cents). To the extent any of the provisions in the attached Exhibit A conflict with the provisions of this Agreement, this Agreement shall control. Contractor agrees to render a final invoice to the District, in writing, which shall be delivered or mailed to the District no later than the 5th day of the next succeeding month. The District, upon receipt of such timely invoice, shall pay the Contractor within thirty (30) days of receipt of such an invoice.

SECTION 4. WARRANTY AND COVENANT. The Contractor warrants to the District that materials, if any, furnished under this Agreement shall be new, and that all services and materials shall be of good quality, free from faults and defects. The Contractor hereby warrants any materials and services provided under the terms of this Agreement for a period of twelve (12) months after final written acceptance by the District or longer as required under Florida law. Contractor further warrants to the District those warranties which Contractor otherwise warrants to others and the duration of such warranties is as provided by Florida law. Contractor shall replace or repair warranted items to the District's satisfaction and in the District's discretion. Neither final acceptance of the Services, nor final payment therefore, nor any provision of the Agreement shall relieve Contractor of responsibility for defective or deficient materials or Services. If any of the materials or Services are found to be defective, deficient or not in

accordance with the Agreement, Contractor shall correct, remove and replace it promptly after receipt of a written notice from the District and correct and pay for any other damage resulting therefrom to District property or the property of landowner's within the District.

Contractor hereby covenants to the District that it shall provide the materials and perform the Services: (i) using its best skill and judgment and in accordance with generally accepted professional and design standards and practices for projects of similar design and complexity; (ii) in compliance with all applicable federal, state, county, municipal, building and zoning, land use, environmental, public safety, non-discrimination and disability accessibility laws, codes, ordinances, rules and regulations, including, without limitation, all professional registration (both corporate and individual) for all required basic disciplines that it shall perform; and (iii) in an expeditious and economical manner consistent with the best interest of the District. Contractor hereby covenants to the District that any work product of the Contractor shall not call for the use nor infringe any patent, trademark, services mark, copyright or other proprietary interest claimed or held by any person or business entity absent prior written consent from the District.

SECTION 5. INSURANCE. Contractor shall, at its own expense, maintain insurance during the performance of its services under this Agreement, with limits of liability not less than the following:

Workers Compensation	Statutory
General Liability	
<i>Bodily Injury (including contractual)</i>	\$1,000,000/\$2,000,000
<i>Property Damage (including contractual)</i>	\$1,000,000/\$2,000,000
Automobile Liability (if applicable)	
<i>Bodily Injury and Property Damage</i>	\$1,000,000

Contractor shall provide District with a certificate naming the District, its supervisors, officers, agents and consultants and TP II, LLC as additional insureds. At no time shall Contractor be without insurance in the above amounts. No policy may be canceled during the term of this Agreement without at least 30 days written notice to the District. An insurance certificate evidencing compliance with this section shall be sent to the District prior to the commencement of any performance under this Agreement.

SECTION 6. INDEPENDENT CONTRACTOR. It is understood and agreed that at all times the relationship of Contractor and its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor to the District is the relationship of an independent contractor and not that of an employee, agent, joint venturer or partner of the District. Nothing in this Agreement shall be interpreted or construed as creating or establishing the relationship of employer and employee between the District and Contractor or any of its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor. The Parties acknowledge that Contractor is not an employee for state or federal tax purposes. Contractor shall hire and pay all of Contractor's employees, agents, subcontractors or anyone directly or indirectly employed by Contractor, all of whom shall be employees of Contractor and not

employees of District and at all times entirely under Contractor's supervision, direction and control.

In particular, District will not: i) withhold FICA (Social Security) from Contractor's payments; ii) make state or federal unemployment insurance contributions on Contractor's behalf; iii) withhold state or federal income tax from payment to Contractor; iv) make disability insurance contributions on behalf of Contractor; or v) obtain workers' compensation insurance on behalf of Contractor.

SECTION 7. COMPLIANCE WITH LAWS, ORDINANCES AND REGULATIONS. In performing its obligations under this Agreement, Contractor and each of its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction, including all laws, regulations and rules relating to immigration and/or the status of foreign workers. Contractor shall initiate, maintain, and supervise all safety precautions and programs in connection with its obligations herein. Contractor shall ensure that all of Contractor's employees, agents, subcontractors or anyone directly or indirectly employed by Contractor observe Contractor's rules and regulations of safety and conduct. Contractor shall take all reasonable precautions for the safety of and shall provide all reasonable protection to prevent damage, injury or loss to all of its employees, agents and subcontractors performing its obligations herein and other persons who may be affected, and any material, equipment and other property. Contractor shall remedy all damage or loss to any property caused in whole or in part by Contractor, its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor, or by anyone for whose acts Contractor may be liable. Contractor shall indemnify District for all damage or losses it may incur or be exposed to because of Contractor or any of its employees, agents, subcontractors or anyone directly or indirectly employed by Contractor's failure to comply with the provisions contained herein.

SECTION 8. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

SECTION 9. ENFORCEMENT OF AGREEMENT. In the event that either Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the prevailing Party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 10. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Contractor.

SECTION 11. AUTHORITY TO CONTRACT. The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each Party has complied with all the requirements of law, and each Party has full power and authority to comply with the terms and provisions of this Agreement.

SECTION 12. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

- A. If to Contractor:** Faulkner Engineering Services, Inc.
2734 Causeway Center Drive
Tampa, Florida 33619
Attn: David W. Faulkner
- B. If to District:** Towne Park Community Development District
12051 Corporate Boulevard
Orlando, Florida 32817
Attn: District Manager
- With a copy to:** Hopping Green & Sams, P.A.
119 S. Monroe Street, Suite 300
Tallahassee, Florida 32301
Attn: District Counsel

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

SECTION 13. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. Both Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Contractor.

SECTION 14. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Contractor and no right or cause of action shall accrue upon or by reason,

to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Contractor and their respective representatives, successors, and assigns.

SECTION 15. ASSIGNMENT. Neither the District nor the Contractor may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

SECTION 16. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each Party consents that the venue for any litigation arising out of or related to this Agreement shall be in Polk County, Florida.

SECTION 17. INDEMNIFICATION.

- A. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.
- B. Contractor, its employees, agents and subcontractors shall defend, hold harmless and indemnify the District as well as its directors, officers, supervisors, staff, employees, representatives and agents against any and all claims, damages, liabilities, losses, costs, or harm of any kind including, but not limited to, reasonable attorneys' fees, to the extent caused by the acts or omissions of Contractor, or other persons employed or utilized by Contractor in the performance of this Agreement up to the amount of one million dollars. By executing this Agreement, Contractor agrees such indemnification amount bears a reasonable commercial relationship to the Agreement.

SECTION 18. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute or law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 19. LIENS AND CLAIMS. The Contractor shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it to perform under this Agreement. The Contractor shall keep the District's property free from any materialmen's or

mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy such claim or lien within three (3) business days after the filing of notice thereof, the District, in addition to any and all other remedies available under this Agreement, may terminate this Agreement to be effective immediately upon the giving of notice of termination.

SECTION 20. TERM. This Agreement shall become effective as of the date first above written, and shall terminate upon completion of the Services set forth herein and in any amendment hereto, unless cancelled earlier, pursuant to Section 19 below.

SECTION 21. CANCELLATION. The District shall have the right to cancel this Agreement at any time due to Contractor's failure to perform in accordance with the terms of this Agreement or for any reason. Contractor shall have the right to cancel this Agreement upon thirty (30) days written notice mailed to the District at the address written above stating a failure of the District to perform in accordance with the terms of this Agreement. The District's liability upon cancellation or termination of this Agreement shall be limited to paying for the reasonable value of labor and materials physically incorporated into the Services up to the effective date of cancellation, along with the value of materials specifically fabricated by Contractor for the Services up to the date the notice of cancellation or termination was given, though not incorporated in the Services, but not reasonably usable elsewhere, less payments already made to Contractor, as Contractor's sole means of recovery for cancellation.

SECTION 22. OWNERSHIP OF DOCUMENTS. All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Contractor pursuant to this Agreement shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

SECTION 23. PUBLIC RECORDS. Contractor understands and agrees that all documents of any kind provided to the Owner in connection with this Contractor Agreement may be considered public records in accordance with Chapter 119, *Florida Statutes*, and other Florida law. Accordingly, Contractor agrees to comply with all such laws, and cooperate with the Owner in retaining such records for the applicable time periods established under Florida law, and provision of such records in response to such requests. Contractor shall promptly notify the Owner in the event that the Contractor receives a request for any such records. To the extent applicable, the provisions of Section 119.0701, *Florida Statutes* are incorporated herein by this reference.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT JANEG@FISHKIND.COM OR (407) 382-3256.

SECTION 24. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining

portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 25. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 26. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the Parties relating to the subject matter of this Agreement.

[Remainder of page left intentionally blank.]


IN WITNESS WHEREOF, the Parties hereto have signed this Construction Materials Testing Agreement on the day and year first written above.

Attest:



Secretary/Assistant Secretary

**TOWNE PARK COMMUNITY
DEVELOPMENT DISTRICT**



Chairperson, Board of Supervisors

Witness

FAULKNER ENGINEERING SERVICES, INC.

Signature of Witness

Print Name

Print Name:

Title: _____

Exhibit A: Contractor's Proposal dated May 18, 2018

EXHIBIT A



GEOTECHNICAL ENGINEERING
& CONSTRUCTION
MATERIALS TESTING

May 18, 2018

Ms. Heather Wertz, P.E.
Towne Park Estates CDD
c/o Hamilton Engineering & Surveying Corporation
3409 W. Lemon Street
Tampa FL 33609

**RE: Proposal for Construction Materials Testing Services
TOWNE PARK ESTATES SUBDIVISION PHASE 2B
City of Lakeland, Florida
FES Proposal No.: P18-5937**

Dear Ms. Wertz:

Faulkner Engineering Services, Inc. (FES) appreciates the opportunity to provide this proposal for construction materials testing services on the referenced project. Within this proposal we have provided our understanding of the project, the scope of services anticipated and our cost estimate of the applicable services.

PROJECT INFORMATION

Towne Park Estates Subdivision Phase 2B is a 130-lot proposed subdivision within the existing Town Park Estates Subdivision located on West Pipkin Road in City of Lakeland. The building pads will receive approximately one to three feet of fill. 79g testing and reporting is requested.

The construction of approximately 6,600 linear feet of roadway and utility installation (storm, sanitary, lift station, water etc.). The proposed pavement section consists primarily of stabilized subgrade overlain with a crushed concrete base and one layer of asphaltic concrete with an alternative option using soil cement base.

Construction testing services are required for roadway and utility installation in accordance with City of Lakeland specifications. Based on drawings provided by Hamilton Engineering dated March 17, 2016, we have developed the attached scope of services anticipated for testing (Exhibit A) and the applicable cost for these services (Exhibit B).

FEE ESTIMATE

We will perform the construction materials testing discussed in the Scope of Services (Exhibit A) for an estimated fee:

CMT Total	\$27,600.00
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We will not exceed this budget amount unless the scope of work is increased, and only then with your prior approval. The attached fee schedule (Exhibit B) describes the costs for the various services required.

2734 Causeway Center Drive, Tampa, FL 33619

www.faulknereng.com

Phone: 813-621-8168

Fax: 813-621-8232

RESPONSIBILITIES

Our personnel will be experienced in the types of inspection being performed and will perform the inspection in accordance with project specifications and applicable standards of the industry in Florida. We do not have the authority to direct you or your subcontractors in the performance of your work or to authorize changes in the construction contract. We will bring to your attention any test results that indicate noncompliance with the contract documents. Much of the testing is performed on a random basis and is not necessarily a guarantee of the overall work product. The contractor is ultimately responsible for performing the work in accordance with the construction documents. Also, our firm accepts no responsibility for job-site safety, which is the sole responsibility of the contractor, but will abide by job site safety rules.

ACKNOWLEDGMENT

Thank you again for the opportunity to submit this proposal. We look forward to working with you as a member of the construction team. Please contact us if you wish to discuss any aspect of this proposal or if we can be of assistance to you in any capacity. If you find our proposal acceptable, we ask that you execute the enclosed Proposal Acceptance Sheet and return it to this office.

Sincerely,

Faulkner Engineering Services, Inc.



John Gregos, P.E.
Vice President

Attachments: Proposal Acceptance Sheet
Exhibit A
Exhibit B



2734 Causeway Center Drive
Tampa, Florida 33619
Phone (813) 621-8168 / Fax: (813) 621-8232

PROPOSAL ACCEPTANCE FORM

Description of Services Proposal for Construction Materials Testing Services
Project Name Towne Park Estates Phase 2B
Project Location City of Lakeland, Florida
Proposal Number & Date FES No. P17-5239 / May 18, 2018
Location of Office Performing Services 2734 Causeway Center Drive, Tampa, FL 33619

FOR PAYMENT OF CHARGES:

Charge Invoice to the Account of:

Firm _____
Address _____ City _____
State _____ Zip Code _____ Phone Number _____
Attention _____ Title _____

FOR APPROVAL OF CHARGES:

If the invoice is to be mailed for approval to someone other than the account charged, please indicate where to mail the invoice in the space below:

Firm _____
Address _____ City _____
State _____ Zip Code _____ Phone Number _____
Attention _____ Title _____

PROPERTY OWNER IDENTIFICATION (If Different than the Above):

Firm _____
Address _____ City _____
State _____ Zip Code _____ Phone Number _____
Attention _____ Title _____

SPECIAL INSTRUCTIONS: _____

PAYMENT TERMS:

Compensation will be in accordance with the proposal referenced above. Invoices will be issued monthly. Client agrees to pay all charges not in dispute within 30 days of receipt of invoice and recognizes that charges not paid within 30 days are subject to a late payment charge of 1.5 percent of the balance due for each additional month or fraction thereof that undisputed charges remain unpaid. Charges held in dispute will be called to the attention of FES within 10 days of receipt of invoice. Client agrees to pay cost of collection, including reasonable attorney's fees, if invoices are collected by law or through an attorney. Client further agrees that FES has the right to suspend or terminate service if undisputed charges are not paid within 45 days of receipt of FES invoice and agrees to waive any claim against FES and to indemnify, defend and hold FES harmless from and against any claims arising from FES' suspension or termination due to Client's failure to provide timely payment.

PROPOSAL ACCEPTANCE:

The Terms and Conditions of this Proposal, including the Terms on this page and the reverse hereof are:

Accepted this _____ day of _____, 2018

Print or type individual, firm or corporate body name

Signature of authorized representative

Print or type name of authorized representative and title

TERMS AND CONDITIONS

1. STANDARD OF CARE

Client recognized that subsurface conditions may vary from those observed at locations where borings, surveys, or explorations are made, and that site conditions may change with time. Data, interpretations, and recommendations by FES will be based solely on information available to FES. FES is responsible for those data, interpretations, and recommendations, but will not be responsible for other parties' interpretations or use of the data.

2. RISK ALLOCATION

Many risks potentially affect FES by virtue of entering into this Agreement to perform professional engineering services on behalf of Client. The principal risk is the potential for human error by FES. For Client to obtain the benefit of a fee which includes a nominal allowance for dealing with FES's liability Client agrees to limit FES's liability to Client and to all other parties for claims arising out of FES's performance of the services described in the Agreement. The aggregate liability of FES will not exceed the amount of our fee, for negligent professional acts, errors, or omissions. Client agrees to indemnify and hold harmless FES from and against all liabilities in excess of the monetary limit established above.

Limitations on liability and indemnities in this Agreement are business understandings between the parties voluntarily and knowingly entered into, and shall apply to all theories of recovery including, but not limited to, breach of contract, warranty, tort (including negligence), strict or statutory liability, or any other cause of action, except for willful misconduct or gross negligence. The parties also agree that Client will not seek damages in excess of the limitations indirectly through suits with other parties who may join FES as a third-party defendant. Parties mean Client and FES and their officers, employees, agents, affiliates and subcontractors.

Both Client and FES agree that they will not be liable to each other, under any circumstances, for special, indirect, consequential, or punitive damages arising out or related to this Agreement.

3. DISPUTE RESOLUTION COSTS

Should third-party dispute resolution be required through litigation, arbitration, or an alternative dispute resolution method, the nonprevailing party shall reimburse the prevailing party for the prevailing party's documented legal costs in addition to whatever judgement or settlement sums may be due. Such costs shall include reasonable attorney's fees, court costs, consultant and expert witness fees, and other documented expenses as well as the value of time spent by the prevailing party and its employees to research the issues, discuss the matter with attorney, etc. Insofar as FES is concerned, the value of time spent shall be based upon FES's prevailing fee schedule.

4. SITE ACCESS AND SITE CONDITIONS

Client will grant or obtain free access to the site for all equipment and personnel necessary for FES to perform the work set forth in this Agreement. Client will notify any and all possessors of the project site that Client has granted FES free access to the site. FES will take reasonable precautions to minimize damage to the site, but it is understood by Client that, in the normal course of work, some damage may occur and the correction of such damage is not part of this Agreement unless so specified in the Proposal.

Client is responsible for accurately providing the locations of all subterranean structures and utilities and wetland sensitive areas. FES will take reasonable precautions to avoid known subterranean structures and wetland sensitive areas. Client waives any claim against FES, and agrees to defend, indemnify, and hold FES harmless from any claim or liability for injury or loss, including costs of defense, arising from damage done to subterranean structures and utilities and, unless FES has been contracted to delineate wetland areas on the site, to wetland sensitive areas not identified or accurately located. In addition, Client agrees to compensate FES for any time spent or expenses incurred in defense of any such claim, with compensation to be based upon FES's prevailing fee schedule and expense reimbursement policy.

5. SAFETY

Should our company provide observations or monitoring services at the job site during construction, Client agrees that, in accordance with the generally accepted construction practice, the contractor will be solely and completely responsible for working conditions on the job site, including safety of all persons and property during the performance of the work and compliance with OSHA regulations. These requirements will apply continuously and will not be limited to normal working hours. Any monitoring of the contractor's procedures conducted by our company does not include review of the adequacy of the contractor's safety measures in, on, adjacent to, or near the construction site.

6. MONITORING

If FES is retained by Client to provide a site representative for the purpose of monitoring specific portions of construction work or other field activities as set forth in the Proposal, then this phrase applied. For the specified assignment, FES will report observations and professional opinions to Client. No action of FES or FES's site representative can be construed as altering any Agreement between Client and others. FES will report to Client any observed geotechnically related work which, in FES's professional opinion, does not conform with plans and specifications. The FES representative has no right to reject or stop work of any agent of the Client. Such rights are reserved solely for Client. Furthermore, FES's presence on site does not in any way guarantee the completion or quality of the performance of the work of any party retained by Client to provide field or construction-related services.

FES will not be responsible for and will not have control or charge of specific means, methods, techniques, sequences, or procedures of construction or other field activities selected by an agent of the Client.

7. SAMPLING OR TEST LOCATION

Unless otherwise stated, the fees in this proposal do not include costs associated with surveying of the site for the accurate horizontal and vertical locations of tests. Field tests or boring locations described in a report or shown on sketches are based upon information furnished by others or estimates made in the field by our representative. Such dimensions, depths, or elevations should be considered as approximations unless otherwise stated. If the client specifies the test or boring location, we reserve the right to deviate a reasonable distance from the location specified.

8. SAMPLE DISPOSAL

Unless otherwise required, test specimens or samples will be disposed of immediately upon completion of tests, and other drilling samples or specimens will be disposed of 60 days after submission of our report. Upon written request, we will retain test specimens or drilling samples for a mutually acceptable storage charge and period of time.

9. DISCOVERY OF UNANTICIPATED HAZARDOUS MATERIALS

Client represents that Client has made a reasonable effort to evaluate if hazardous materials are on or near the project site, and that Client has informed FES of Client's findings relative to the possible presence of such materials.

Hazardous materials may exist at a site where there is no reason to believe they could or should be present. FES and Client agree that the discovery of unanticipated hazardous materials constitutes a changed condition mandating a renegotiation of the scope of work or termination of services. FES and Client also agree that the discovery of unanticipated hazardous materials may make it necessary for FES to take immediate measures to protect health and safety. Client agrees to compensate FES for any equipment decontamination or other costs incident to the discovery of unanticipated hazardous materials.

FES agrees to notify Client when unanticipated hazardous materials or suspected hazardous materials are encountered. Client agrees to make any disclosures required by law to the appropriate governing agencies. Client also agrees to hold FES harmless for any and all consequences of disclosures made by FES which are required by governing law. In the event the project site is not owned by Client, Client recognizes that it is Client's responsibility to inform the property owner of the discovery of unanticipated hazardous materials or suspected hazardous materials.

Notwithstanding any other provision of the Agreement, Client waives any claim against FES and, to the maximum extent permitted by law, agrees to defend, indemnify and save FES harmless from any claim, liability, and/or defense costs for injury or loss arising from FES's discovery of unanticipated hazardous materials or suspected hazardous materials, including, but not limited to, any costs created by delay of the project and any cost associated with possible reduction of the property's value.

10. TERMINATION

This Agreement may be terminated by either party seven (7) days after written notice in the event of any breach of any provision of this Agreement or in the event of substantial failure of performance by the other party, or if Client suspends the work for more than three (3) months. In the event of termination, FES will be paid for services performed prior to the date of termination plus reasonable termination expenses, including, but not limited to, the cost of completing analyses, records, and reports necessary to document job status at the time of termination.

11. OWNERSHIP OF DOCUMENTS

All documents including, but not limited to, drawings, specifications, reports, boring logs, field notes, laboratory test data, calculations, and estimates prepared by our firm as instruments of service pursuant to this Agreement shall be the sole property of FES. Client agrees that all documents of any nature furnished to Client or Client's agents or designees, if not paid for, will be returned upon demand and will not be used by Client for any purpose whatsoever. Client further agrees that under no circumstances shall any document produced by our firm, pursuant to this Agreement, be used at any location or for any project not expressly provided for in this Agreement without our written permission. At the request and expense of Client, we will provide Client with copies of documents created in the performance of this work for a period not exceeding five years following submission of the report or reports contemplated by this Agreement.

12. GOVERNING LAW AND SURVIVAL

The validity, interpretation, and performance of this Agreement shall be governed by the law of the State in which the FES office, identified as "Consultant" on the Proposal Acceptance Sheet for this project, is located. In addition, FES and Client agree to submit to the personal and exclusive jurisdiction and venue of said State with respect to any claims which may arise under this Agreement. If any of the provisions contained in this Agreement are held illegal, invalid, or unenforceable, the enforceability of the remaining provisions will not be impaired. Limitations of liability and indemnities will survive termination of this Agreement for any cause.

EXHIBIT "A"
SCOPE OF SERVICES

Construction Materials Inspection and Testing Services

The minimum construction materials inspection and testing services required include the following items. All services including professional services, field sampling, standby time and overtime should be included in the testing services described below.

I Building Pad Testing

Perform stripped subgrade observations and compaction control testing during building pad construction. Perform a minimum of one (1) field density for one foot of fill placed. Observations and testing will be performed in accordance with project specifications. A Modified Proctor (ASTM D-1557) will be required to determine the moisture-density relationship of existing soils or imported fill.

II Utility Installation Backfill Testing

Perform compaction control testing during backfill of all utility pipelines and associated structures and crossings. The testing will be performed in accordance with specifications for utility construction. Laboratory proctors, either Modified Proctor (AASHTO T 180) or Standard (AASHTO T 99), will be required to determine the moisture-density relationship of existing soils or imported fill. Prepare and distribute to the appropriate parties all test results.

III Roadway Construction Testing

Perform stripped subgrade inspection and compaction control testing during roadway construction. Stabilized subgrade will require Limerock Bearing Ratio (LBR) testing at intervals indicated in the project or City of Lakeland specifications. Curb pad will require LBR40 material. Base will be sampled for limerock bearing ratio and gradation. Our technician will measure the in-place thickness of the base material after coring.

Pavement cores will be obtained for thickness and density determinations in accordance with the project or City of Lakeland specifications for the project. Asphaltic concrete will be sampled daily if required for Extraction, Gradation analysis. Concrete will be sampled and tested in accordance with City of Lakeland requirements.

IV Project Management

Prepare and distribute to the appropriate parties all test results. A final package, signed and sealed, will be provided for submittal to City of Lakeland at the completion of the testing program.

V 79g Testing Services

F.H.A. Data Sheet 79g requires confirmation of a minimum bearing pressure for engineered fill. We will perform Standard Penetration Testing (SPT) borings at a frequency of one SPT per seven lots. Density tests for compaction of engineered fill will be performed during placement (A-1). We will provide a signed and sealed report summarizing 79g testing activities, after completion of the engineered fill placement.

Other

Report review is included in the attached fee schedule (Exhibit B). Engineering consultation will be billed at the rate of \$100.00 per hour. Standby Time is considered time in excess of one hour per set of cylinders and/or one hour per five field density tests and will be billed on a time and expense basis at the rate of \$30.00 per hour. Field or Laboratory work required over 8 hours per day, and before 7:00 AM and after 5:00 P.M. Weekends or holidays will be charged at 1.5 times the standard rate. Hourly charges are based on portal-to-portal time.

EXHIBIT "B"
UNIT PRICE SCHEDULE
TOWN PARK ESTATES SUBDIVISION PHASE 2B
City of Lakeland, FL
FES Proposal No.: P18-5937

Faulkner Engineering Services, Inc.
5/18/18

No.	Description	Qty	Unit	Price	Amount
I	BUILDING PAD CONSTRUCTION TESTING				
1.	Laboratory Proctor	0	EA	\$80.00	\$0.00
2.	Stripped Subgrade Observations	8	HR	\$45.00	\$360.00
3.	Field Density Test for Building Pads	325	EA	\$16.00	\$5,200.00
4.	Engineering Technician (Sampling not in conjunction with other tests)	4	HR	\$30.00	\$120.00
	BUILDING PAD CONSTRUCTION TESTING				\$6,680.00
II	UTILITY INSTALLATION BACKFILL TESTING				
1.	Laboratory Proctor	1	EA	\$80.00	\$80.00
2.	Field Density Test:				
	Sanitary Sewer	245	EA	\$16.00	\$3,920.00
	Storm Drainage	174	EA	\$16.00	\$2,784.00
	Water/Reclaim Water	74	EA	\$16.00	\$1,184.00
3.	Engineering Technician (field sampling)	12	HR	\$30.00	\$360.00
	UTILITY INSTALLATION BACKFILL TESTING TOTAL				\$8,328.00
III	ROADWAY CONSTRUCTION TESTING				
a.	Subgrade (compacted/stabilized)				
1.	Field Density Test for Curb, Embankment, and Roadway	40	EA	\$16.00	\$640.00
2.	Limerock Bearing Ratio (LBR) for Stabilized Subgrade	9	EA	\$35.00	\$315.00
3.	Engineering Technician (field sampling)	8	HR	\$30.00	\$240.00
b.	Base (type) On-Site				
1.	Limerock Bearing Ratio (LBR) for Base	9	EA	\$180.00	\$1,620.00
2.	Field Density Test	12	EA	\$16.00	\$192.00
3.	Field Thickness Determination	12	EA	\$30.00	\$360.00
4.	Engineering Technician (field sampling)	4	HR	\$30.00	\$120.00
c.	Asphalt				
1.	Extraction/Gradation	4	EA	\$130.00	\$520.00
2.	Asphalt Coring for Thickness and Density	5	HR	\$30.00	\$150.00
3.	Lab Density Test	12	EA	\$16.00	\$192.00
4.	Thickness of Field Cores	12	EA	\$30.00	\$360.00
5.	Engineering Technician (field sampling)	3	HR	\$30.00	\$90.00
d.	Concrete Testing				
1.	Compressive Strength of Concrete Cylinders (set of 4)	8	SET	\$70.00	\$560.00
2.	Engineering Technician (field sampling)	4	HR	\$30.00	\$120.00
	ROADWAY CONSTRUCTION TESTING TOTAL				\$5,478.00
IV	PROFESSIONAL SERVICES				
1.	Project Engineer/Word Processor for Reports and Package	1	LS	\$1,613.00	\$1,613.00
	PROFESSIONAL SERVICES TOTAL				\$1,613.00
	Cost Summary				
I	Building Pad Construction Testing				\$6,680.00
II	Utility Installation Backfill Testing				\$8,328.00
III	Roadway Construction Testing				\$5,478.00
IV	Professional Services				\$1,613.00
V	20g Testing and Reporting Services	198	Lots	\$50.00	\$9,900.00
	CONSTRUCTION MATERIALS TESTING TOTAL				\$27,600.00
					\$15,420

**Towne Park
Community Development District**

Fiscal Year 2016-2017 Audited Financial Statement

**Towne Park Community
Development District**

FINANCIAL STATEMENTS

September 30, 2017



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Towne Park Community Development District
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September 30, 2017

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Towne Park Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Towne Park Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2018, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, LLC

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 1, 2018



Management's Discussion And Analysis

Towne Park Community Development District Management's Discussion and Analysis

Our discussion and analysis of the Towne Park Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2017. Please read it in conjunction with the District's financial statements, which begin on page 8.

FINANCIAL HIGHLIGHTS

- At September 30, 2017, the liabilities of the District exceed its assets by approximately \$135,000 (deficit net position).
- During the fiscal year ended September 30, 2017, the District incurred approximately \$146,000 of interest expenditures on outstanding long-term bonds.
- During the fiscal year ended September 30, 2017, the District established infrastructure of approximately \$1,846,000.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 8 – 9 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 10. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 4. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

Towne Park Community Development District Management's Discussion and Analysis

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 5. The fund financial statements begin on page 9 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

- *Governmental funds* – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

<i>September 30,</i>	2017	2016	Change
Assets			
Current and other assets	\$ 289,978	\$ 2,056,118	\$ (1,766,140)
Construction in progress	2,701,239	855,069	1,846,170
Total assets	\$ 2,991,217	\$ 2,911,187	\$ 80,030
Liabilities and deferred inflows of resources			
Current liabilities	\$ 70,082	\$ 221,200	\$ (151,118)
Other liabilities	3,056,660	3,037,041	19,619
Total liabilities	3,126,742	3,258,241	(131,499)
Deferred inflows of resources			
Deferred inflows of resources	-	4,820	(4,820)
Net position			
Net investment in capital assets	(57,445)	(396,962)	339,517
Restricted for:			
Capital projects	(5,039)	169,509	(174,548)
Unrestricted	(73,041)	(124,421)	51,380
Total net position (deficit)	(135,525)	(351,874)	216,349
Total liabilities, deferred inflows of resources and net position	\$ 2,991,217	\$ 2,911,187	\$ 80,030

For more detailed information, see the accompanying Statement of Net Position.

Towne Park Community Development District Management's Discussion and Analysis

During the fiscal year ended September 30, 2017, total assets increased by approximately \$80,000, while total liabilities decreased by approximately \$131,000. The net increase in assets is primarily due to construction in progress. The net decrease in liabilities is due payment on outstanding construction contracts in the current year.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

<i>Year ended September 30,</i>	2017	2016	Change
Revenues:			
Program revenues:			
Charges for services	\$ 118,723	\$ -	\$ 118,723
Grants and contributions	319,172	46,348	272,824
General revenues:			
Interest and other revenues	-	3	(3)
Total revenues	437,895	46,351	391,544
Expenses:			
General government	50,985	56,797	(5,812)
Cost of issuance	-	220,921	(220,921)
Maintenance and operations	9,612	-	9,612
Interest	160,949	49,541	111,408
Total expenses	221,546	327,259	(105,713)
Change in net position	216,349	(280,908)	497,257
Net position (deficit), beginning	(351,874)	(70,966)	(280,908)
Net position (deficit), ending	\$ (135,525)	\$ (351,874)	\$ 216,349

For more detailed information, see the accompanying Statement of Activities.

Revenues increased from the prior year while expenses decreased over prior year by approximately \$392,000 and \$106,000, respectively. The increase in revenues is primarily due to an increase in funding needed to pay for the debt service and capital expenditures of the District. The decrease in expenses is primarily due to the District not incurring any bond issuance related costs in the current year. The overall result was a \$216,349 increase in net position for fiscal year 2017.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 10) reported a combined fund balance of approximately \$265,000, which is a decrease from last year's balance that totaled \$1.9 million. Significant transactions are discussed below.

Towne Park Community Development District Management's Discussion and Analysis

- During the fiscal year ended September 30, 2017, the District incurred approximately \$146,000 of interest expenditures on outstanding long-term bonds.
- During the year ended September 30, 2017, the District incurred capital outlay of approximately \$1,846,000 towards construction of infrastructure.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2017, the District had approximately \$2.7 million invested in capital assets (under construction). This amount represents a net increase of approximately \$1.8 million from fiscal year 2016 total.

<i>September 30,</i>	2017	2016	Change
Capital assets not being depreciated	\$ 2,701,239	\$ 855,069	\$ 1,846,170
Net capital assets	\$ 2,701,239	\$ 855,069	\$ 1,846,170

More information about the District's capital assets is presented in Note 4 to the financial statements.

Debt

At September 30, 2017, the District had approximately \$3.0 million of bonds outstanding.

A listing of debt amounts outstanding for the current and prior year is as follows:

<i>September 30,</i>	2017	2016	Change
Series 2016 bonds	\$ 2,960,000	\$ 2,960,000	\$ -
Due to developer	77,041	77,041	-
Total	\$ 3,037,041	\$ 3,037,041	\$ -

More information about the District's long-term debt is presented in Note 5 to the financial statements.



Towne Park Community Development District Management's Discussion and Analysis

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 22.

The District experienced unfavorable variance in revenues and favorable variance in expenditures as compared to the budget in the amount of \$147,474 and \$149,403, respectively. The variances occurred primarily due to anticipated budgeted operating expenditures, including certain maintenance and operations expenditures, which were not incurred during the year and the related impact on Developer funding.

FUTURE FINANCIAL FACTORS

Towne Park Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Developer contribution and off-roll assessment rates for fiscal year 2018 were established to provide for the operations of the District as well as the necessary debt service requirements.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Towne Park Community Development District's management company at 12051 Corporate Blvd, Orlando, Florida 32817.



Basic Financial Statements

Towne Park Community Development District
Statement of Net Position

<i>September 30,</i>	2017
	Governmental Activities
Assets	
Cash and cash equivalents	\$ 263,907
Accounts receivable	23,283
Prepaid expenses	2,788
Construction in progress	2,701,239
Total assets	2,991,217
Liabilities	
Accounts payable	25,082
Accrued interest payable	64,619
Non-current liabilities:	
Due to the Developer	77,041
Due within one year	45,000
Bonds payable	2,915,000
Total liabilities	3,126,742
Net position	
Net investment in capital assets	(57,445)
Restricted for:	
Capital projects	(5,039)
Unrestricted	(73,041)
Total net position (deficit)	\$ (135,525)

The accompanying notes are an integral part of these financial statements.

**Towne Park Community Development District
Statement of Activities**

Year ended September 30,

2017

					Net (Expense) Revenue and Changes in Net Position
					<u>Program Revenues</u>
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ (50,985)	\$ -	\$ 297,660	\$ -	\$ 246,675
Maintenance and operations	(9,612)	-	20,304	-	10,692
Interest	(160,949)	118,723	346	862	(41,018)
Total governmental activities	\$ (221,546)	\$ 118,723	\$ 318,310	\$ 862	216,349
Change in net position					216,349
Net position (deficit) - beginning of year					(351,874)
Net position (deficit) - end of year					\$ (135,525)

The accompanying notes are an integral part of these financial statements.

**Towne Park Community Development District
Balance Sheet – Governmental Funds**

September 30,

2017

				Capital	Total
	General	Debt Service	Projects	Governmental	Funds
Assets					
Cash and cash equivalents	\$ 4,089	\$ 257,386	\$ 2,432	\$	263,907
Accounts receivable	7,951	-	15,332		23,283
Prepaid expenditures	2,788	-	-		2,788
Total assets	\$ 14,828	\$ 257,386	\$ 17,764	\$	289,978
Liabilities and fund balances					
Liabilities					
Accounts payable	\$ 10,738	\$ -	\$ 14,344	\$	25,082
Total liabilities	10,738	-	14,344		25,082
Fund balance					
Nonspendable	2,788	-	-		2,788
Restricted for debt service	-	257,386	-		257,386
Restricted for capital projects	-	-	3,420		3,420
Unassigned	1,302	-	-		1,302
Total fund balance	4,090	257,386	3,420		264,896
Total liabilities and fund balance	\$ 14,828	\$ 257,386	\$ 17,764	\$	289,978

The accompanying notes are an integral part of these financial statements.

Towne Park Community Development District
Reconciliation of the Balance Sheet of Governmental Funds to the Statements of
Net Position

<u>September 30,</u>	<u>2017</u>
Total fund balances, governmental funds	\$ 264,896
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund level statements.	2,701,239
Developer advances are recorded as a liability on the Statement of Net Position but are treated as other financing sources on the fund level financial statements.	(77,041)
Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund level statements.	(3,024,619)
Total net position (deficit) - governmental activities	\$ (135,525)

The accompanying notes are an integral part of these financial statements.

Towne Park Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances –
Governmental Funds

<i>Year ended September 30,</i>	2017			
	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Developer contributions	\$ 62,526	\$ -	\$ 255,438	\$ 317,964
Assessments	-	118,723	-	118,723
Interest and other revenues	-	346	862	1,208
Total revenues	62,526	119,069	256,300	437,895
Expenditures				
Current:				
General government	50,985	-	-	50,985
Maintenace	9,612	-	-	9,612
Debt service:				
Interest	-	145,871	-	145,871
Capital outlay	-	-	1,846,170	1,846,170
Total expenditures	60,597	145,871	1,846,170	2,052,638
Excess (deficit) of revenues over expenditures	1,929	(26,802)	(1,589,870)	(1,614,743)
Other Financing Sources (Uses)				
Transfers in	-	10,687	-	10,687
Transfers out	-	-	(10,687)	(10,687)
Total other financing sources (uses)	-	10,687	(10,687)	-
Net change in fund balances	1,929	(16,115)	(1,600,557)	(1,614,743)
Fund balances, beginning of year	2,161	273,501	1,603,977	1,879,639
Fund balances, end of year	\$ 4,090	\$ 257,386	\$ 3,420	\$ 264,896

The accompanying notes are an integral part of these financial statements.

Towne Park Community Development District
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities

<i>Year ended September 30,</i>	2017
Net change in fund balances - governmental funds	\$ (1,614,743)
Capital outlay, reported as expenditures in the government funds, is shown as capital assets on the Statement of Net Position.	1,846,170
The change in accrued interest between the current and prior year is recorded on the Statement of Activities but not on the fund financial statements.	(15,078)
Change in net position of governmental activities	\$ 216,349

The accompanying notes are an integral part of these financial statements.



Towne Park Community Development District Notes to Financial Statements

NOTE 1: NATURE OF ORGANIZATION

The Towne Park Community Development District (the "District") was established on November 3, 2014 pursuant to Chapter 190, Florida Statutes, by Polk County Ordinance 5476. The District has among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and the power to levy ad valorem taxes and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by a Board of Supervisors ("Board"), which is comprised of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Certain supervisors are affiliated with the Developer of the District, TP Land Investors, LLC. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

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

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

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



Towne Park Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2017, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

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

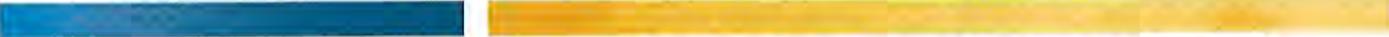
Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within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

Developer contributions and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt for the Series 2016 Bonds.



Towne Park Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Projects Fund – The Capital Projects Fund accounts for the financial resources to be used in the acquisition or construction of major infrastructure within the District.

For the year ended September 30, 2017, the District does not report any proprietary funds. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, *Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3)*.

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others direct obligations of the U.S. Treasury; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.



Towne Park Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Property, plant and equipment of the primary government will be depreciated using the straight-line method over the estimated useful lives. Estimated lives for financial reporting purposes once will be determined with items are placed into service.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of these premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenses. Due to developer amounts represent developer advances that are expected to be repaid upon the issuance of long-term bonds.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt are reported as other financing uses. Issuance costs, whether or note from the actual debt proceeds received, are reported as current period expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes include a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any of this type of item at September 30, 2017.

In addition to liabilities, the accompanying statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2017.



Towne Park Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity

Net position in the government-wide financial statements is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net assets related to infrastructure and property, plant and equipment net of any related debt. Restricted net position represents the net position restricted by the District's bond covenants.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts. The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Towne Park Community Development District

Notes to Financial Statements

NOTE 3: CONCENTRATION

A significant portion of the District's activity going forward is dependent upon the continued involvement of the Developer TP Land Investors, LLC, which currently owns the majority of the assessable property located within the District boundaries. The loss of support could potentially have a material adverse effect on the District's operations.

During the current year, the Developer contributed approximately \$318,000 to the District for operations and maintenance costs as well as capital expenditures. As of September 30, 2017, a total of \$22,295 is due from the Developer and a total of \$77,041 is due to the Developer. The due to Developer amount is related to long-term developer advances to fund the construction of infrastructure. The activity for the year is detailed in Note 5.

NOTE 4: CAPITAL ASSETS

The following is a summary of changes in the capital assets for the year ended September 30, 2017:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental Activities:				
<i>Capital assets not being depreciated</i>				
Construction in progress	\$ 855,069	\$ 1,846,170	\$ -	\$ 2,701,239
Total capital assets, not being depreciated	855,069	1,846,170	-	2,701,239
Governmental activities capital assets, net	\$ 855,069	\$ 1,846,170	\$ -	\$ 2,701,239

The total projected cost of the infrastructure has been estimated at approximately \$8.8 million, of which approximately \$2.45 million was expected to be financed with the proceeds from the 2016 Bond Series with the remainder to be funded by the Developer. The infrastructure will include stormwater management, water and sewer facilities, roadways, landscaping and hardscaping and amenities. Upon completion certain assets will be conveyed to other entities for ownership and/or maintenance.

NOTE 5: LONG-TERM LIABILITIES

On June 13, 2016, the District issued \$2,960,000 of Special Assessment Bonds, Series 2016 consisting of \$675,000 2016 Term Bonds due on November 1, 2028 with a fixed interest rate of 5.00%, and \$2,285,000 of 2016 Term Bonds due on November 1, 2046 with a fixed interest rate of 5.75%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing on November 1, 2017 through November 1, 2046.

Towne Park Community Development District Notes to Financial Statements

NOTE 5: LONG-TERM LIABILITIES (Continued)

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for infrastructure improvements and the procedure to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the debt service reserve requirement. The District is in compliance with the requirements of the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in the reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement has been met for the fiscal year ended September 30, 2017.

Long-term liability activity for the year ended September 30, 2017 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
Bonds Payable:					
Series 2016	\$ 2,960,000	\$ -	\$ -	\$ 2,960,000	\$ 45,000
Due to Developer	77,041	-	-	77,041	-
	<u>\$ 3,037,041</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,037,041</u>	<u>\$ 45,000</u>

At September 30, 2017, the scheduled debt service requirements on long-term debt were as follows:

Year Ending September 30,	Principal	Interest	Total Debt Service
2018	\$ 45,000	\$ 164,013	\$ 209,013
2019	45,000	161,763	206,763
2020	45,000	159,513	204,513
2021	50,000	157,138	207,138
2022	50,000	154,637	204,637
2023-2027	300,000	730,938	1,030,938
2028-2032	380,000	643,813	1,023,813
2033-2037	500,000	518,937	1,018,937
2038-2042	670,000	352,187	1,022,187
2043-2046	875,000	131,531	1,006,531
	<u>\$ 2,960,000</u>	<u>\$ 3,174,469</u>	<u>\$ 6,134,469</u>



Towne Park Community Development District Notes to Financial Statements

NOTE 6: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. The District has not incurred any losses or received any insurance claims exceeding the commercial coverage in the previous three years.

NOTE 7: MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.



**Required Supplemental Information
(Other Than MD&A)**

**Towne Park Community Development District
Budget to Actual Comparison Schedule – General Fund**

Year ended September 30,

2017

	Original and Final Budget	Actual Amounts	Variance with Final Budget
Revenues			
Developer contributions	\$ 210,000	\$ 62,526	\$ (147,474)
Total revenues	210,000	62,526	(147,474)
Expenditures			
General government	140,000	50,985	89,015
Maintenance and operations	70,000	9,612	60,388
Total expenditures	210,000	60,597	149,403
Excess of revenues over expenditures	\$ -	\$ 1,929	\$ 1,929

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

To the Board of Supervisors
Towne Park Community Development District
Polk County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Towne Park Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report dated June 1, 2018.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida

June 1, 2018



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

MANAGEMENT LETTER

(850) 837-3141
(850) 654-4619 (fax)
CRIcpa.com

To the Board of Supervisors
Towne Park Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the financial statements of Towne Park Community Development District ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated June 1, 2018.

Auditors' Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 1, 2018, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Annual Financial Report

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and communicate the results of our determination as to whether the annual financial report for the District for the fiscal year ended September 30, 2017, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2017. In connection with our audit, we determined that these two reports were in agreement.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 1, 2018



Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRlcpa.com

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Supervisors
Towne Park Community Development District
Polk County, Florida

We have examined Towne Park Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2017. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2017.

This report is intended solely for the information and use of Board of Supervisors, management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
June 1, 2018

**Towne Park
Community Development District**

Funding Agreement #2

**TOWNE PARK
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request #2
Capital Projects Phase 2B & 3A
5/29/2018

Item No.	Payee	Invoice Number	Phase 2B TP II, LLC	Phase 3A Riverstone, LLC	Total
1	Hamilton Engineering & Surveying, Inc. Split 50/50 between TP II, LLC and Riverstone, LLC Engineering Services 04.01.2018 to 04.27.2018	55991	\$ 142.50	\$ 142.50	\$ 285.00
2	Hopping Green & Sams Legal Services thru 01.31.2018 - S2018 Financing Legal Services thru 02.28.2018 - Project Construction Legal Services thru 04.30.2018 - Project Construction Legal Services thru 01.31.2018 - Phase 2B Construction Legal Services thru 02.28.2018 - Phase 2B Construction Legal Services thru 03.31.2018 - Phase 2B Construction Legal Services thru 04.30.2018 - Phase 2B Construction Legal Services thru 01.31.2018 - Phase 3A Construction Legal Services thru 02.28.2018 - Phase 3A Construction Legal Services thru 03.31.2018 - Phase 3A Construction Legal Services thru 04.30.2018 - Phase 3A Construction	98605 99394 100466 98606 99395 99883 100468 98607 99396 99884 100469	\$ 338.00 \$ 118.00 \$ 815.70 \$ 949.00 \$ 171.50 \$ 1,929.00 \$ 2,801.83 \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ 881.00 \$ 735.00 \$ 664.76 \$ 2,684.58	\$ 338.00 \$ 118.00 \$ 815.70 \$ 949.00 \$ 171.50 \$ 1,929.00 \$ 2,801.83 \$ 881.00 \$ 735.00 \$ 664.76 \$ 2,684.58
TOTAL			\$7,265.53	\$5,107.84	\$12,373.37

Chairperson

Invoice

3409 W LEMON ST., TAMPA, FL 33609
TEL: 813.250.3535 | FAX: 813.250.3636
EMAIL: ACCOUNTING@HAMILTONENGINEERING.US

Towne Park CDD
12051 Corporate Blvd
Orlando, FL 32817

May 1, 2018
Project No: 03271.0002
Invoice No: 55991
Project Manager: Heather Wertz

Project 03271.0002 Towne Park Estates
Professional Services for the Period: April 1, 2018 to April 27, 2018

Phase 030 Engineering Services - Hourly

Professional Personnel

		Hours	Rate	Amount
Principal/Sr Project Mgr				
Wertz, Heather	4/4/2018	.50	190.00	95.00
Wertz, Heather	4/5/2018	.50	190.00	95.00
Wertz, Heather	4/11/2018	.50	190.00	95.00
Totals		1.50		285.00
Total Labor				285.00

Total for this Section: \$285.00

TOTAL DUE THIS INVOICE: \$285.00

Billed-to-Date

	Current	Prior	Total
Labor	285.00	9,250.00	9,535.00
Totals	285.00	9,250.00	9,535.00

Outstanding Invoices

Number	Date	Balance
55898	4/6/2018	4,490.00
Total		4,490.00

(300)

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

February 19, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 98605
Billed through 01/31/2018

Series 2018 Financing

TPKCDD 00105 RVW

FOR PROFESSIONAL SERVICES RENDERED

01/16/18	RVW	Attend conference call with finance team.	0.90 hrs
01/17/18	AHJ	Prepare bond files.	0.50 hrs
Total fees for this matter			\$338.00

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	0.50 hrs	145 /hr	\$72.50
Van Wyk, Roy	0.90 hrs	295 /hr	\$265.50

TOTAL FEES \$338.00

TOTAL CHARGES FOR THIS MATTER \$338.00

BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	0.50 hrs	145 /hr	\$72.50
Van Wyk, Roy	0.90 hrs	295 /hr	\$265.50

TOTAL FEES \$338.00

TOTAL CHARGES FOR THIS BILL \$338.00

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

March 28, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 99394
Billed through 02/28/2018

Project Construction

TPKCDD 00103 RVW

FOR PROFESSIONAL SERVICES RENDERED

02/07/18	RVW	Research bid timing.	0.40 hrs
Total fees for this matter			\$118.00

MATTER SUMMARY

Van Wyk, Roy	0.40 hrs	295 /hr	\$118.00
TOTAL FEES			\$118.00
TOTAL CHARGES FOR THIS MATTER			<u>\$118.00</u>

BILLING SUMMARY

Van Wyk, Roy	0.40 hrs	295 /hr	\$118.00
TOTAL FEES			\$118.00
TOTAL CHARGES FOR THIS BILL			<u>\$118.00</u>

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

STATEMENT

May 22, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 100466
Billed through 04/30/2018

Project Construction

TPKCDD 00103 RVW

FOR PROFESSIONAL SERVICES RENDERED

04/03/18	RVW	Review and edit association document language.	1.40 hrs
04/16/18	AHJ	Record temporary construction and access easement agreement.	0.40 hrs
04/23/18	AHJ	Prepare revisions to standard general conditions.	0.40 hrs
04/26/18	AHJ	Review executed EJCDC contracts.	1.50 hrs
Total fees for this matter			\$746.50

DISBURSEMENTS

Recording Fees	69.20
Total disbursements for this matter	\$69.20

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	2.30 hrs	145 /hr	\$333.50
Van Wyk, Roy	1.40 hrs	295 /hr	\$413.00
TOTAL FEES			\$746.50
TOTAL DISBURSEMENTS			\$69.20

TOTAL CHARGES FOR THIS MATTER

\$815.70

BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	2.30 hrs	145 /hr	\$333.50
Van Wyk, Roy	1.40 hrs	295 /hr	\$413.00
TOTAL FEES			\$746.50
TOTAL DISBURSEMENTS			\$69.20

TOTAL CHARGES FOR THIS BILL

\$815.70

=====

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

February 19, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 98606
Billed through 01/31/2018

Phase 2B Construction

TPKCDD 00106 RVW

FOR PROFESSIONAL SERVICES RENDERED

01/10/18	RVW	Confer with Shapiro regarding request for proposals on phase 2B.	0.40 hrs
01/17/18	AHJ	Prepare request for proposal project manual.	1.00 hrs
01/17/18	SSW	Review financing schedule; review structure of request for proposals regarding construction.	0.30 hrs
01/24/18	SSW	Confer with Shapiro regarding request for proposal process.	0.20 hrs
01/26/18	SSW	Prepare project manual and form of agreement.	1.40 hrs
01/30/18	SSW	Confer with Gaarlandt regarding meeting schedule to award bids.	0.10 hrs
01/31/18	SSW	Prepare revised project manual and notice of request for proposals; confer with Adams and Wertz regarding same.	0.80 hrs
Total fees for this matter			\$949.00

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	1.00 hrs	145 /hr	\$145.00
Van Wyk, Roy	0.40 hrs	295 /hr	\$118.00
Warren, Sarah S.	2.80 hrs	245 /hr	\$686.00

TOTAL FEES \$949.00

TOTAL CHARGES FOR THIS MATTER \$949.00

BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	1.00 hrs	145 /hr	\$145.00
Van Wyk, Roy	0.40 hrs	295 /hr	\$118.00
Warren, Sarah S.	2.80 hrs	245 /hr	\$686.00

TOTAL FEES \$949.00

=====

TOTAL CHARGES FOR THIS BILL

\$949.00

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

March 28, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 99395
Billed through 02/28/2018

Phase 2B Construction

TPKCDD 00106 RVW

FOR PROFESSIONAL SERVICES RENDERED

02/05/18	SSW	Finalize notice of request for proposals; confer with Gaarlandt regarding publication of same.	0.40 hrs
02/08/18	SSW	Confer with Wertz regarding revisions to project manual.	0.30 hrs
Total fees for this matter			\$171.50

MATTER SUMMARY

Warren, Sarah S.	0.70 hrs	245 /hr	\$171.50
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TOTAL FEES	\$171.50
------------	----------

TOTAL CHARGES FOR THIS MATTER	<u>\$171.50</u>
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BILLING SUMMARY

Warren, Sarah S.	0.70 hrs	245 /hr	\$171.50
------------------	----------	---------	----------

TOTAL FEES	\$171.50
------------	----------

TOTAL CHARGES FOR THIS BILL	<u>\$171.50</u>
-----------------------------	-----------------

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

April 25, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 99883
Billed through 03/31/2018

Phase 2B Construction

TPKCDD 00106 RVW

FOR PROFESSIONAL SERVICES RENDERED

03/01/18	SSW	Prepare for and attend development status conference call.	0.30 hrs
03/14/18	RVW	Confer with Wertz and Shapiro regarding bid questions and rankings.	0.20 hrs
03/20/18	SSW	Confer with Wertz regarding consideration of proposals.	0.40 hrs
03/20/18	AHJ	Prepare construction funding agreement.	0.70 hrs
03/22/18	RVW	Prepare notices for request for proposal awards.	0.90 hrs
03/29/18	RVW	Prepare construction agreement with Tucker Paving; confer with staff.	3.70 hrs
03/30/18	RVW	Confer with chairman and engineer regarding contract.	0.60 hrs
Total fees for this matter			\$1,866.00

DISBURSEMENTS

Document Reproduction	63.00
Total disbursements for this matter	\$63.00

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	0.70 hrs	145 /hr	\$101.50
Van Wyk, Roy	5.40 hrs	295 /hr	\$1,593.00
Warren, Sarah S.	0.70 hrs	245 /hr	\$171.50

TOTAL FEES	\$1,866.00
TOTAL DISBURSEMENTS	\$63.00

TOTAL CHARGES FOR THIS MATTER **\$1,929.00**

BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	0.70 hrs	145 /hr	\$101.50
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=====				
Van Wyk, Roy	5.40 hrs	295 /hr		\$1,593.00
Warren, Sarah S.	0.70 hrs	245 /hr		\$171.50
TOTAL FEES				\$1,866.00
TOTAL DISBURSEMENTS				\$63.00
TOTAL CHARGES FOR THIS BILL				----- \$1,929.00

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

May 22, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 100468
Billed through 04/30/2018

Phase 2B Construction

TPKCDD 00106 RVW

FOR PROFESSIONAL SERVICES RENDERED

04/02/18	RVW	Confer with Adams and Wertz regarding contract.	0.40 hrs
04/03/18	RVW	Confer with Wertz regarding Tucker paving contract and bid proposal.	1.30 hrs
04/03/18	AHJ	Review construction agreement.	0.30 hrs
04/04/18	SSW	Prepare for and attend conference call regarding proposals and schedule.	0.90 hrs
04/09/18	AHJ	Assemble engineer's joint contract documents.	0.70 hrs
04/10/18	RVW	Confer with Wertz regarding Tucker Paving contract; follow-up.	0.40 hrs
04/11/18	AHJ	Assemble engineer's joint contract documents.	0.40 hrs
04/12/18	SSW	Prepare correspondence regarding construction contract.	0.30 hrs
04/13/18	RVW	Confer with Wertz and Ancloiti regarding changes to QGS contracts.	0.40 hrs
04/13/18	SSW	Review terms of construction contract and proposal; confer with contractor regarding requested revisions to same.	0.60 hrs
04/16/18	RVW	Confer with Wertz regarding construction contracts.	0.40 hrs
04/16/18	SSW	Review terms of construction contract, bid package, and proposals; confer with contractor regarding requested changes to same.	0.90 hrs
04/19/18	SSW	Prepare for and attend development status call.	0.40 hrs
04/23/18	RVW	Review and edit developer documents regarding phase 2B developer.	1.20 hrs
04/24/18	RVW	Confer with Fowler regarding revised contracts; prepare same.	0.70 hrs
04/26/18	RVW	Coordinate with contractor and assurity regarding contract and bonds.	0.40 hrs
04/27/18	RVW	Confer with developer and bonding company regarding letter of set aside for funding.	0.40 hrs

Total fees for this matter

\$2,614.50

DISBURSEMENTS

Document Reproduction	181.75
Conference Calls	5.58
Total disbursements for this matter	\$187.33

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	1.40 hrs	145 /hr	\$203.00
Van Wyk, Roy	5.60 hrs	295 /hr	\$1,652.00
Warren, Sarah S.	3.10 hrs	245 /hr	\$759.50

TOTAL FEES	\$2,614.50
TOTAL DISBURSEMENTS	\$187.33

TOTAL CHARGES FOR THIS MATTER **\$2,801.83**

BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	1.40 hrs	145 /hr	\$203.00
Van Wyk, Roy	5.60 hrs	295 /hr	\$1,652.00
Warren, Sarah S.	3.10 hrs	245 /hr	\$759.50

TOTAL FEES	\$2,614.50
TOTAL DISBURSEMENTS	\$187.33

TOTAL CHARGES FOR THIS BILL **\$2,801.83**

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

STATEMENT

February 19, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 98607
Billed through 01/31/2018

Phase 3A Construction

TPKCDD 00107 RVW

FOR PROFESSIONAL SERVICES RENDERED

01/10/18	RVW	Confer with Shapiro regarding request for proposals on phase 2B.	0.40 hrs
01/17/18	SSW	Review financing schedule; review structure of request for proposals regarding construction.	0.20 hrs
01/18/18	AHJ	Prepare request for proposal project manual.	0.70 hrs
01/24/18	SSW	Confer with Shapiro regarding request for proposal process.	0.20 hrs
01/26/18	SSW	Prepare project manual and form of agreement.	1.40 hrs
01/30/18	SSW	Confer with Gaarlandt regarding meeting schedule to award bids.	0.10 hrs
01/31/18	SSW	Prepare revised project manual and notice of request for proposals; confer with Shapiro and Wertz regarding same.	0.80 hrs
Total fees for this matter			\$881.00

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	0.70 hrs	145 /hr	\$101.50
Van Wyk, Roy	0.40 hrs	295 /hr	\$118.00
Warren, Sarah S.	2.70 hrs	245 /hr	\$661.50

TOTAL FEES \$881.00

TOTAL CHARGES FOR THIS MATTER \$881.00

BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	0.70 hrs	145 /hr	\$101.50
Van Wyk, Roy	0.40 hrs	295 /hr	\$118.00
Warren, Sarah S.	2.70 hrs	245 /hr	\$661.50

TOTAL FEES \$881.00

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TOTAL CHARGES FOR THIS BILL

\$881.00

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

March 28, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 99396
Billed through 02/28/2018

Phase 3A Construction

TPKCDD 00107 RVW

FOR PROFESSIONAL SERVICES RENDERED

02/05/18	SSW	Finalize notice of request for proposals; confer with Gaarlandt regarding publication of same.	0.40 hrs
02/06/18	SSW	Confer with Heath and Shapiro regarding timing of request for proposals and contract award.	0.80 hrs
02/08/18	SSW	Confer with Wertz regarding revisions to project manual.	0.30 hrs
02/15/18	SSW	Attend development status conference call.	0.20 hrs
02/22/18	SSW	Attend development status conference call.	0.20 hrs
02/26/18	SSW	Attend conference call with Cremer and Heath regarding development agreement and approval of off-site improvements.	1.10 hrs
Total fees for this matter			\$735.00

MATTER SUMMARY

Warren, Sarah S.	3.00 hrs	245 /hr	\$735.00
TOTAL FEES			\$735.00
TOTAL CHARGES FOR THIS MATTER			<u>\$735.00</u>

BILLING SUMMARY

Warren, Sarah S.	3.00 hrs	245 /hr	\$735.00
TOTAL FEES			\$735.00
TOTAL CHARGES FOR THIS BILL			<u>\$735.00</u>

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

April 25, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 99884
Billed through 03/31/2018

Phase 3A Construction

TPKCDD 00107 RVW

FOR PROFESSIONAL SERVICES RENDERED

03/01/18	SSW	Prepare for and attend development status conference call.	0.30 hrs
03/14/18	RVW	Confer with Wertz and Shapiro regarding bid questions and rankings.	0.20 hrs
03/20/18	RVW	Confer with Heath and Wertz regarding request for proposal award notices.	0.30 hrs
03/20/18	SSW	Confer with Wertz regarding consideration of proposals.	0.40 hrs
03/20/18	AHJ	Prepare construction funding agreement.	0.70 hrs
03/22/18	RVW	Prepare notices regarding request for proposal awards.	0.80 hrs
Total fees for this matter			\$656.50

DISBURSEMENTS

Conference Calls	8.26
Total disbursements for this matter	\$8.26

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	0.70 hrs	145 /hr	\$101.50
Van Wyk, Roy	1.30 hrs	295 /hr	\$383.50
Warren, Sarah S.	0.70 hrs	245 /hr	\$171.50

TOTAL FEES	\$656.50
TOTAL DISBURSEMENTS	\$8.26

TOTAL CHARGES FOR THIS MATTER **\$664.76**

BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	0.70 hrs	145 /hr	\$101.50
Van Wyk, Roy	1.30 hrs	295 /hr	\$383.50
Warren, Sarah S.	0.70 hrs	245 /hr	\$171.50

=====

TOTAL FEES	\$656.50
TOTAL DISBURSEMENTS	\$8.26

TOTAL CHARGES FOR THIS BILL	\$664.76

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

May 22, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 100469
Billed through 04/30/2018

Phase 3A Construction

TPKCDD 00107 RVW

FOR PROFESSIONAL SERVICES RENDERED

04/03/18	RVW	Confer with Schwenk regarding executed contract documents.	0.30 hrs
04/04/18	RVW	Review correspondence from developer regarding roadway parcels and conveyance; attend conference call with chairman regarding same.	1.30 hrs
04/04/18	SSW	Prepare for and attend conference call regarding proposals and schedule.	0.90 hrs
04/09/18	AHJ	Prepare correspondence to Adams regarding engineer's joint contract documents.	0.30 hrs
04/10/18	AHJ	Assemble engineer's joint contract documents.	0.50 hrs
04/11/18	RVW	Conduct contract negotiations with QGC; confer with Heath.	0.40 hrs
04/12/18	SSW	Prepare correspondence regarding construction contract.	0.30 hrs
04/13/18	RVW	Confer with Heath and Wertz regarding additional changes to QGS contracts.	0.40 hrs
04/13/18	SSW	Review terms of construction contract and proposal; confer with contractor regarding requested revisions to same.	0.60 hrs
04/16/18	RVW	Confer with Wertz regarding construction contracts.	0.40 hrs
04/16/18	SSW	Review terms of construction contract, bid package, and proposals; confer with contractor regarding requested changes to same.	0.90 hrs
04/19/18	SSW	Prepare for and attend development status conference call.	0.40 hrs
04/23/18	RVW	Confer with contractor regarding agreement; confer with Heath and Anclotti regarding same.	1.20 hrs
04/24/18	RVW	Confer with Fowler regarding revised contracts; prepare same.	0.70 hrs
04/26/18	RVW	Coordinate with contractor and assurity regarding contract and bonds.	0.40 hrs
04/27/18	RVW	Confer with developer and bonding company regarding letter of set aside for funding.	0.40 hrs

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Total fees for this matter	\$2,498.00
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DISBURSEMENTS

Document Reproduction	181.00
Conference Calls	5.58

Total disbursements for this matter	\$186.58
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MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	0.80 hrs	145 /hr	\$116.00
Van Wyk, Roy	5.50 hrs	295 /hr	\$1,622.50
Warren, Sarah S.	3.10 hrs	245 /hr	\$759.50

TOTAL FEES	\$2,498.00
TOTAL DISBURSEMENTS	\$186.58

TOTAL CHARGES FOR THIS MATTER	\$2,684.58
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BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	0.80 hrs	145 /hr	\$116.00
Van Wyk, Roy	5.50 hrs	295 /hr	\$1,622.50
Warren, Sarah S.	3.10 hrs	245 /hr	\$759.50

TOTAL FEES	\$2,498.00
TOTAL DISBURSEMENTS	\$186.58

TOTAL CHARGES FOR THIS BILL	\$2,684.58
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Please include the bill number on your check.

**Towne Park
Community Development District**

Payment Authorization Numbers 76 – 77

**TOWNE PARK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization #76

5/15/2018

Item No.	Payee	Invoice Number	General Fund
1	Supervisors Fees		
	Rennie Heath	05.10.2018	\$ 200.00
	Scott Shapiro	05.10.2018	\$ 200.00
	Brian Walsh	05.10.2018	\$ 200.00
	Joel Adams	05.10.2018	\$ 200.00
	Jeffrey Shenefield	05.10.2018	\$ 200.00
2	Business Observer		
	Legal Ad - 04.27.2018	18-00698K	\$ 51.00
3	Deluxe		
	TP CDD Checks	02042479261	\$ 205.08
4	Lakeland Electric		
	Billing Date 05.02.2018	3555224.2018.05	\$ 263.12
	Billing Date 05.02.2018	3555225-2018.05	\$ 382.12
5	Carr Riggs & Ingram		
	Second Progress Billing - Audit FY17	16464555	\$ 1,750.00
6	Hopping Green & Sams		
	Legal Services through 03.31.2018	99882	\$ 4,769.16
TOTAL			\$ 8,420.48


Chairperson

Towne Park Community Development District

Date of Meeting: May 10, 2018

Board Members:	Attendance	Fee
1. Rennie Heath	<u>x (p)</u>	<u>\$200</u>
2. Scott Shapiro	<u>x (p)</u>	<u>\$200</u>
3. Brian Walsh	<u>x</u>	<u>\$200</u>
4. Joel Adams	<u>x</u>	<u>\$200</u>
5. Jeffrey Shenefield	<u>x</u>	<u>\$200</u>
	<u></u>	<u>\$1,000</u>

Approved For Payment:


Manager

5/14/18
Date

Business Observer

1970 Main Street
3rd Floor
Sarasota, FL 34236
941 906 9386 x323

INVOICE

Legal Advertising

Invoice # 18-00698K

Date 04/27/2018

Attn:
Fishkind & Associates, Inc.
12051 CORPORATE BLVD.
ORLANDO FL 32817

Please make checks payable to:
(Please note Invoice # on check)
Business Observer
1970 Main Street
3rd Floor
Sarasota, FL 34236

Description

Amount

Serial # 18-00698K

\$51.00

Notice of Board of Supervisors' Meeting
RE: Towne Park Community Development District
Published: 4/27/2018

Important Message

Paid

()

Total

\$51.00

Payment is expected within 30 days of the
first publication date of your notice.

Attention: If you are a government agency and you believe that you qualify for a 15% discount to the second insertion of your notice per F.S. revision 50.081, please inform Kristen Boothroyd directly at 941-906-9386 x323.

NOTICE

The Business Observer makes every effort to ensure that its public notice advertising is accurate and in full compliance with all applicable statutes and ordinances and that its information is correct. Nevertheless, we ask that our advertisers scrutinize published ads carefully and alert us immediately to any errors so that we may correct them as soon as possible. We cannot accept responsibility for mistakes beyond bearing the cost of republishing advertisements that contain errors.

Business Observer

1970 Main Street
3rd Floor
Sarasota, FL 34236

941 906 9386 x323

INVOICE

Legal Advertising

Towne Park Community
Development District
Notice of

Board of Supervisors' Meeting

The Board of Supervisors of the Towne Park Community Development District ("Board") will hold a meeting on Thursday, May 10, 2018 at 11:00 a.m. at the offices of Highland Homes located at 3020 S. Florida Ave., Suite 101, Lakeland, Florida 33803. The meeting is open to the public and will be conducted in accordance with provision of Florida Law related to Special Districts. The meeting may be continued in progress without additional notice to a time, date and location stated on the record.

A copy of the agenda for the meeting may be obtained at the offices of the District Manager, Fishkind & Associates, Inc., located at 12051 Corporate Blvd., Orlando 32817, (407) 382-3266, during normal business hours.

There may be occasions when staff or other individuals may participate by speaker telephone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Office at (407) 382-3266 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Jane Gaarlandt
District Manager

April 27, 2018 18-00698K

Attention: If you are a government agency and you believe that you qualify for a 15% discount to the second insertion of your notice per F.S. revision 50.061, please inform Kristen Boothroyd directly at 941-906-9386 x323.

NOTICE

The Business Observer makes every effort to ensure that its public notice advertising is accurate and in full compliance with all applicable statutes and ordinances and that its information is correct. Nevertheless, we ask that our advertisers scrutinize published ads carefully and alert us immediately to any errors so that we may correct them as soon as possible. We cannot accept responsibility for mistakes beyond bearing the cost of republishing advertisements that contain errors.



DELUXE
P.O. BOX 742572
CINCINNATI, OH 45274-2572

Priority
Service
Code

JY969

Invoice

SALES & CUSTOMER SERVICE
800-328-0304
ONLINE: deluxe.com/shop

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TOWNE PARK COMMUNITY
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

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TOWNE PARK COMMUNITY
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

Terms - net 15 days, \$30 late fee, subject to applicable law
All sales are subject to the terms of sale enclosed

CUSTOMER NAME				All sales are subject to the terms of sale enclosed		
TOWNE PARK COMMUNITY						
AUTHORIZED NAME		CUSTOMER ID	ORDER NUMBER	PO NUMBER	INVOICE NUMBER	INVOICE DATE
SHEILA		994065-694560	2042479261		02042479261	05/09/2018
QUANTITY SHIPPED	SHIP DATE	SHIPPED VIA	ITEM NUMBER	DESCRIPTION		AMOUNT DUE
500	05/08/2018	FRT	DLT104-1	LASER TOP M/P CK UNLINED		199.99
500	05/08/2018			EZSHIELD PLUS		21.75
1	05/08/2018	FRT	ECHECK\$	ECHECK \$1		0.00
SUBTOTAL						221.74
DOLLARS OFF PROMO						-50.00
SHIPPING & PROCESSING						20.84
TAX						12.50
TOTAL						205.08
PREPAID						-205.08
For W9 request, send an email to: w9_compliancerequests@deluxe.com					BALANCE DUE	0.00
FOR YOUR RECORDS ONLY						

For W9 request, send an email to: w9_compliancerequests@deluxe.com
FOR YOUR RECORDS ONLY
YOUR CHECKING ACCOUNT ****0498 WILL BE CHARGED
THANK YOU FOR YOUR ORDER



TOWNE PARK COMMUNITY
12051 CORPORATE BLVD
ORLANDO FL 32817-1450

Order Number	Due Date
2042479261	
Customer Number	Amount Due
994065-694560	\$0.00

DELUXE
P.O. BOX 742572
CINCINNATI, OH 45274-2572

Pay online at
paydeluxeforbusiness.com to authorize
payment via a debit to your checking
account or credit card for a nominal fee.

1 128 2042479261 994065694560007 0000000000 4



Service Location:
5107 WHITE EGRET LN # W/I
LAKELAND, FL 33811 US

ACCOUNT SUMMARY

Page 1 of 2

Billing Date :	05/02/2018
Account Number :	3555224
Total Amount Due :	\$ 263.12
Payment Due Date :	05/30/2018
Payments/Credits since Last Bill :	\$ -213.66
Previous Balance was a Credit :	\$ -4.27

ACCOUNT DETAIL

	Itemized Charges	Total Charges
Water Irrigation		
Irrigation Commercial Inside Monthly Base Charge.....	\$ 24.94	
Water-1000 gal - 13 @ 2.5.....	\$ 32.50	
Water-1000 gal - 19 @ 3.13.....	\$ 59.47	
Water-1000 gal - 31 @ 4.07.....	\$ 126.17	
Inside the City Utility Tax.....	\$ 24.31	
Current Water Irrigation Charges.....	\$	267.39

TOTAL CURRENT CHARGES \$ 267.39

TOTAL AMOUNT SUBJECT TO PENALTY AFTER 05/30/2018 \$ 263.12

www.lakelandelectric.com

Please make checks payable to Lakeland Electric P.O. Box 32006 Lakeland, FL 33802-2006 834-9535

LB180502_0-201-000004003

Please return this stub along with your payment and note the account number on your check or money order to ensure proper credit to your account.



000146 000004093



TOWNE PARK COMMUNITY DEVELOPMENT DIST
12051 CORPORATE BLVD
ORLANDO FL 32817-1450



23

Please note address changes on the back of the payment stub.

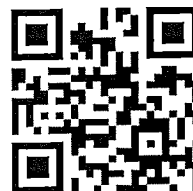
PAYMENT SECTION

Account Number :	3555224
Total Amt Due 05/30/2018	\$ 263.12
Amount Enclosed:	_____

VISIT OUR NEW EXPRESS PAY KIOSKS
Payments will post to your account immediately.

Scan this QR code at our
Express Pay kiosk
to go directly to your account

Please see back of stub for kiosk locations.



0 000000000026312 000000035552249 0 000000000026312 000000035552249



Service Location:
3606 PEREGRINE WY # W/I
LAKELAND, FL 33811 US

ACCOUNT SUMMARY

Page 1 of 2

Billing Date :	05/02/2018
Account Number :	3555225
Total Amount Due :	\$ 382.12
Payment Due Date :	05/30/2018
Payments/Credits since Last Bill :	\$ -415.13
Previous Balance was a Credit :	\$ -6.15

ACCOUNT DETAIL

	Itemized Charges	Total Charges
Water Irrigation		
Irrigation Commercial Inside Monthly Base Charge.....	\$ 24.94	
Water-1000 gal - 13 @ 2.5.....	\$ 32.50	
Water-1000 gal - 19 @ 3.13.....	\$ 59.47	
Water-1000 gal - 58 @ 4.07.....	\$ 236.06	
Inside the City Utility Tax.....	\$ 35.30	
Current Water Irrigation Charges.....	\$	388.27
TOTAL CURRENT CHARGES		\$ 388.27
TOTAL AMOUNT SUBJECT TO PENALTY AFTER 05/30/2018		\$ 382.12

www.lakelandelectric.com

Please make checks payable to Lakeland Electric P.O. Box 32006 Lakeland, FL 33802-2006 834-9535

LB180502_0-203-000004093

Please return this stub along with your payment and note the account number on your check or money order to ensure proper credit to your account.



000147 000004093



TOWNE PARK COMMUNITY DEVELOPMENT DIST
 12051 CORPORATE BLVD
 ORLANDO FL 32817-1450

PAYMENT SECTION

Account Number :	3555225
Total Amt Due 05/30/2018	\$ 382.12
Amount Enclosed:	_____

VISIT OUR NEW EXPRESS PAY KIOSKS
 Payments will post to your account immediately.

Scan this QR code at our
 Express Pay kiosk
 to go directly to your account

Please see back of stub for kiosk locations.



Please note address changes on the back of the payment stub.

0 000000000038212 000000035552256 0 000000000038212 000000035552256



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

500 Grand Boulevard, Suite 210

Miramar Beach, FL 32550

850-837-3141

Federal ID 72-1396621

Towne Park CDD
c/o Fishkind & Associates
12051 Corporate Blvd
Orlando, FL 32817

Invoice No. 16464555 (include on check)
Date 04/30/2018
Client No. 20-05337.000

Professional services rendered as follows:

Second progress billing on audit of financial statements
as of September 30, 2017.

\$ 1,750.00

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
1,750.00	0.00	0.00	0.00	0.00	1,750.00

We accept most major credit cards. Please complete the following information or contact our office to submit your payment over the phone.

Invoice Date: 04/30/2018 Client No: 20-05337
Invoice Number: 16464555 Total Amount Due: \$ 1,750.00 Towne Park CDD

Name as it appears on card: _____

Billing Address: _____

Card # _____ Exp Date: _____ Security # _____

Payment Amount: _____ Signature: _____

Carr, Riggs & Ingram, LLC reserves the right to assess finance charges on past due balances up to the maximum amount allowed under State law.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

April 25, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 99882
Billed through 03/31/2018

General Counsel/Monthly Meeting

TPKCDD 00001 RVW

FOR PROFESSIONAL SERVICES RENDERED

03/01/18	SSW	Prepare resolution declaring assessments and setting public hearing; confer with Gaarlandt regarding same.	1.70 hrs
03/01/18	AHJ	Prepare construction management agreement; attend development status conference call.	1.00 hrs
03/06/18	SSW	Prepare comments to first amendment to engineer's report; confer with Hertz regarding same; confer with Plenzler regarding amended and restated master assessment methodology; prepare resolution levying assessments and resolution setting public hearing.	3.40 hrs
03/07/18	RVW	Travel to Polk County.	1.30 hrs
03/08/18	RVW	Attend development status conference call.	0.10 hrs
03/08/18	RVW	Prepare for and attend board meeting.	2.20 hrs
03/08/18	SSW	Conduct meeting follow-up.	0.40 hrs
03/08/18	AHJ	Attend development status conference call.	0.20 hrs
03/09/18	SSW	Prepare mailed and published assessment hearing notices; confer with Wertz regarding legal description of same; confer with Plenzler and Gaarlandt regarding assessment information and transmittal of same.	4.10 hrs
03/21/18	RVW	Prepare for and attend board meeting.	2.80 hrs
03/29/18	SSW	Follow-up regarding continuing disclosure filing.	0.30 hrs
Total fees for this matter			\$4,487.50

DISBURSEMENTS

Document Reproduction	115.50
Travel	166.16
Total disbursements for this matter	\$281.66

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	1.20 hrs	145 /hr	\$174.00
Van Wyk, Roy	6.40 hrs	295 /hr	\$1,888.00
Warren, Sarah S.	9.90 hrs	245 /hr	\$2,425.50

TOTAL FEES	\$4,487.50
TOTAL DISBURSEMENTS	\$281.66

TOTAL CHARGES FOR THIS MATTER	\$4,769.16
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BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	1.20 hrs	145 /hr	\$174.00
Van Wyk, Roy	6.40 hrs	295 /hr	\$1,888.00
Warren, Sarah S.	9.90 hrs	245 /hr	\$2,425.50

TOTAL FEES	\$4,487.50
TOTAL DISBURSEMENTS	\$281.66

TOTAL CHARGES FOR THIS BILL	\$4,769.16
------------------------------------	-------------------

Please include the bill number on your check.

Hopping Green & Sams

Attorneys and Counselors

April 25, 2018

Towne Park Community Development District
c/o Ms. Jane Gaarlandt
Fishkind & Associates, Inc.
12051 Corporate Boulevard
Orlando, Florida 32817

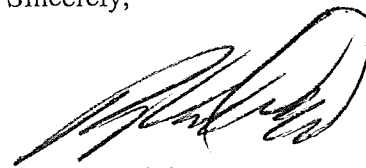
Re: Towne Park Community Development District

Dear Jane:

Enclosed please find our billing statements on behalf of the Towne Park Community Development District (the "District"), for services rendered and expenses incurred through the month of March, 2018. Please remit payment as soon as possible.

If you have any questions, please feel free to give me a call.

Sincerely,

A handwritten signature in black ink, appearing to read 'Roy Van Wyk', with a stylized, looping flourish at the end.

Roy Van Wyk

RVW/lk

Enclosures

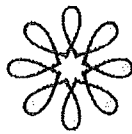
**TOWNE PARK
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization #77

5/29/2018

Item No.	Payee	Invoice Number	General Fund
1	Floralawn Irrigation R&M	79862	\$ 261.56
2	Fishkind & Associates DM Fee and Reimbursables - 2018.05	22709	\$ 2,360.12
3	Hopping Green & Sams Legal Services through 04.30.2018	100465	\$ 3,729.71
TOTAL			\$ 6,351.39

Chairperson



floralawn
Premier Lawn & Pest

P.O. Box 91597
Lakeland, FL 33804

Invoice

Date	Invoice #
3/22/2018	79862

Bill To
Towne Park CDD 3020 S Florida Ave Lakeland, FL 33803

P.O. No.	Terms	Project
	Due on receipt	

Quantity	Description	Rate	Amount
1	Inspected the irrigation system. Repaired the main line and wires. Service Completed: 3/13/18	261.56	261.56

Thank you for your business.

Total \$261.56

Balance Due \$261.56

Phone #	Fax #	Web Site
863-668-0494	863-668-0495	www.floralawn.com

FISHKIND
& ASSOCIATES

Invoice

Invoice #:	22709
5/16/2018	

File: TowneParkDM

Towne Park CDD

Services:	Amount
District Management Fee: May 2018	2,083.33
Website Fee	75.00
Postage	4.23
UPS	10.46
Copies	161.25
Conference Calls	25.85

**Please include the invoice
number on your remittance
and submit to:**

Fishkind & Associates, Inc.
12051 Corporate Blvd.
Orlando, FL 32817

Ph: 407-382-3256
Fax: 407-382-3254
www.fishkind.com

Balance Due

\$2,360.12

Account Summary Report

Date Range: April 1, 2018 to April 30th, 2018

Meter Group: All Meters

Meter 1W00 - 1376538 OLD at ORLANDO, FL

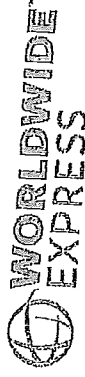
Meter 4W00 - 0347354 at ORLANDO, FL

Meter Details

Location	Meter Name	Serial Number	PhP Account Number
ORLANDO, FL	4W00 - 0347354	0347354	24978470
ORLANDO, FL	1W00 - 1376538 OLD	1376538	24978470

Account Summary

Account	Sub Account	Pieces	Total Charged
Towne Park CDD		9	\$4.230
Grand Total			\$4.230



Invoice No 1804049764
Invoice Date 04/04/2018
Account No W20389987/HY9R28
Account FISHKIND & ASSOCIATES

Invoice Detail

Billing				List Discount	
Pickup Date	Shipper	Receiver	Freight	Price	Price
UPS No: 1Z1Y9R280392711843	FISHKIND & ASSOCIATES	U.S. BANK, N.A.-CDD	Fuel Surcharge	11.71	9.37
03/23/2018	12051 CORPORATE BLVD	EP-MN-01LB		0.74	0.59
Commercial Ground	ORLANDO	1200 ENERGY PARK DRIVE			
1 lb	FL 32817	SAINT PAUL			
006		MN 55108			
Shipper	AMANDA LANE	LOCKBOX SERVICES-12-			
Bill Reference: HMii, Towne			Total	12.45	9.96
HMii, Towne			Sub Total	12.45	9.96
			1 count		

4.98

10.42

UPS No: 1Z1Y9R280395694705		Shipper	Receiver	Freight	
Pickup Date	03/29/2018	FISHKIND & ASSOCIATES	U.S. BANK, N.A.-CDD	11.71	9.37
Service Level	Commercial Ground	12051 CORPORATE BLVD	EP-MN-01LB	0.74	0.59
Weight	1 lb	ORLANDO	1200 ENERGY PARK DRIVE		
Zone	006	FL 32817	SAINT PAUL		
Payer	Shipper	AMANDA LANE	MN 55108		
Bill Reference: AN,BH,BIC,HMii,LRSD,PaRd,Sil,Towne		LOCKBOX SERVICES-12-		Total	12.45
		AN,BH,BIC,HMii,LRSD,PaRd,Sil,Towne		Sub Total	12.45
		1 count			9.96

1.25

UPS No: 1Z1Y9R280396369047		Shipper		Receiver	
Pickup Date	03/23/2018	FISHKIND & ASSOCIATES		CASSIDY HOLDINGS LLC	
Service Level	Commercial Ground	12051 CORPORATE BLVD		346 EAST CENTRAL AVENUE	
Weight	1 lb.	ORLANDO		WINTER HAVEN	
Zone	002	FL 32817		FL 33880	
Payer	Shipper	JANE GAARLANDT		PHILLIP ALLENDE	
Bill Reference: Holly Hill Road East / Towne Park					
Holly Hill Road East / Towne Park					
				1 count	
Total				10.57	8.45
Sub Total				10.57	8.45

4.23

Copy Count

Account: TOWNE PARK

Amount of Copies: 1,075

Total \$: 161.25

Month: April

BILLING REF# 1

BILLING REF# 2

BILLING REF# 3

BILLING REF# 4

CONF. NO	COST CENTER	CONF. DATE	CONF. TITLE / NAME / ANI	TIME	SERVICE	ACCESS TYPE	PERSONS	UNITS	RATE	CHARGE	TAX	CALL TOTAL
1977510		03/08/2018	18636620018	9:28AM - 9:48AM	GLOBALMEET@ AUDIO	TOLL FREE	1	20	0.09/MIN	1.80	0.46	
		03/08/2018	18132541763	9:28AM - 9:48AM	GLOBALMEET@ AUDIO	TOLL FREE	1	20	0.09/MIN	1.80	0.46	
		03/08/2018	18633243698	9:34AM - 9:36AM	GLOBALMEET@ AUDIO	TOLL FREE	1	2	0.09/MIN	0.18	0.05	
		03/08/2018	18633243698	9:34AM - 9:48AM	GLOBALMEET@ AUDIO	TOLL FREE	1	14	0.09/MIN	1.26	0.32	6.33
1977510		03/08/2018	18132541763	10:56AM - 11:27AM	GLOBALMEET@ AUDIO	TOLL FREE	1	31	0.09/MIN	2.79	0.71	
		03/08/2018	14073752698	11:00AM - 11:27AM	GLOBALMEET@ AUDIO	TOLL FREE	1	27	0.09/MIN	2.43	0.62	
		03/08/2018	4079992522	11:00AM - 11:27AM	GLOBALMEET@ AUDIO	TOLL FREE	1	27	0.09/MIN	2.43	0.62	
		03/08/2018	3055790886	11:04AM - 11:27AM	GLOBALMEET@ AUDIO	TOLL FREE	1	23	0.09/MIN	2.07	0.52	
		03/08/2018	18132503535	11:08AM - 11:27AM	GLOBALMEET@ AUDIO	TOLL FREE	1	19	0.09/MIN	1.71	0.43	14.33
1977510		03/08/2018	181326217841	11:26AM - 11:49AM	GLOBALMEET@ AUDIO	TOLL FREE	1	23	0.09/MIN	2.07	0.52	
		03/08/2018	4079992522	11:28AM - 11:49AM	GLOBALMEET@ AUDIO	TOLL FREE	1	21	0.09/MIN	1.89	0.48	
		03/08/2018	14073752698	11:29AM - 11:49AM	GLOBALMEET@ AUDIO	TOLL FREE	1	20	0.09/MIN	1.80	0.46	

BILLING REF# 4

CONF. NO	COST CENTER	CONF. DATE	CONF. TITLE / NAME / ANI	TIME	SERVICE	ACCESS TYPE	PERSONS	UNITS	RATE	CHARGE	TAX	CALL TOTAL
		03/08/2018	3055790886	11:29AM - 11:49AM	GLOBALMEET@ AUDIO	TOLL FREE	1	20	0.09/MIN	1.80	0.46	11.74
1977510		03/13/2018	14073752698	5:57PM - 6:01PM	GLOBALMEET@ AUDIO	TOLL FREE	1	4	0.09/MIN	0.36	0.09	0.45
1977510		03/13/2018	14073752698	5:59PM - 6:43PM	GLOBALMEET@ AUDIO	TOLL FREE	1	44	0.09/MIN	3.96	1.01	4.97
1977510		03/19/2018	14073752698	4:57PM - 5:35PM	GLOBALMEET@ AUDIO	TOLL FREE	1	38	0.09/MIN	3.42	0.87	
		03/19/2018	14078489712	4:58PM - 5:35PM	GLOBALMEET@ AUDIO	TOLL FREE	1	37	0.09/MIN	3.33	0.84	
		03/19/2018	4072745193	5:00PM - 5:35PM	GLOBALMEET@ AUDIO	TOLL FREE	1	35	0.09/MIN	3.15	0.80	12.41
1977510		03/21/2018	18633243698	9:57AM - 11:25AM	GLOBALMEET@ AUDIO	TOLL FREE	1	88	0.09/MIN	7.92	2.01	
		03/21/2018	7703789695	9:58AM - 11:26AM	GLOBALMEET@ AUDIO	TOLL FREE	1	88	0.09/MIN	7.92	2.01	
		03/21/2018	18636197103	9:58AM - 10:43AM	GLOBALMEET@ AUDIO	TOLL FREE	1	45	0.09/MIN	4.05	1.03	
		03/21/2018	18136217841	9:59AM - 11:11AM	GLOBALMEET@ AUDIO	TOLL FREE	1	72	0.09/MIN	6.48	1.65	
		03/21/2018	18639402040	10:29AM - 11:25AM	GLOBALMEET@ AUDIO	TOLL FREE	1	56	0.09/MIN	5.04	1.28	
		03/21/2018	4073823256	10:40AM - 11:25AM	GLOBALMEET@ AUDIO	TOLL FREE	1	45	0.09/MIN	4.05	1.03	
		03/21/2018	8636608818	10:41AM - 10:51AM	GLOBALMEET@ AUDIO	TOLL FREE	1	10	0.09/MIN	0.90	0.22	45.59
		03/21/2018	18636197103	12:28PM - 1:07PM	GLOBALMEET@ AUDIO	TOLL FREE	1	39	0.09/MIN	3.51	0.89	
1977510		03/21/2018	7703789695	12:29PM - 1:07PM	GLOBALMEET@ AUDIO	TOLL FREE	1	38	0.09/MIN	3.42	0.87	
		03/21/2018	3055790886	12:29PM - 12:46PM	GLOBALMEET@ AUDIO	TOLL FREE	1	17	0.09/MIN	1.53	0.39	
		03/21/2018	4079992522	12:37PM - 12:45PM	GLOBALMEET@ AUDIO	TOLL FREE	1	8	0.09/MIN	0.72	0.19	11.52
		03/31/2018		7:59PM	MEET PLUS - MONTHLY		1	1	29.00/EACH	29.00	0.00	29.00

TOTAL PRE-TAX 114.59

TOTAL USF/OTHER 21.75

TOTAL STATE TAX/OTHER 0.00

TOTAL MODERATOR CHARGES

USD\$136.34

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

May 22, 2018

Towne Park Community Development District
c/o Fishkind & Associates
12051 Corporate Boulevard
Orlando, FL 32817

Bill Number 100465
Billed through 04/30/2018

General Counsel/Monthly Meeting

TPKCDD 00001 RVW

FOR PROFESSIONAL SERVICES RENDERED

04/02/18	RVW	Confer with chairman regarding amenity policies.	0.30 hrs
04/02/18	AHJ	Prepare amenity policies and procedures.	0.20 hrs
04/03/18	AHJ	Prepare amenity policies and procedures; confer with Gaarlandt regarding same.	0.50 hrs
04/04/18	SSW	Prepare comments to draft meeting minutes and meeting agenda.	0.60 hrs
04/04/18	AHJ	Prepare 170.08 assessment resolution; confer with Quattlebaum regarding legal description of parcel requiring construction easement.	1.20 hrs
04/05/18	RVW	Review and edit meeting minutes and draft agenda; review and edit assessment resolutions.	1.20 hrs
04/05/18	AHJ	Confer with Quattlebaum regarding legal description to temporary construction easement; prepare 170.08 assessment resolution; prepare amenity policies and procedures.	2.30 hrs
04/06/18	RVW	Confer with Heath and Haines City regarding consent for off-sites.	0.40 hrs
04/06/18	SSW	Review comments to amenity policies; prepare revisions to same.	1.10 hrs
04/09/18	SSW	Prepare correspondence to working group regarding budget preparation; confer with Gaarlandt regarding same.	0.40 hrs
04/09/18	AHJ	Prepare temporary construction and access easement agreement.	0.60 hrs
04/11/18	SSW	Prepare revised amenity policies regarding comments from chairman and staff; confer with Gaarlandt regarding inclusion of same in agenda package; prepare for board meeting.	2.20 hrs
04/11/18	AHJ	Finalize temporary construction and access easement agreement; finalize amenity policies and procedures.	2.10 hrs
04/12/18	RVW	Prepare for and attend board meeting.	2.10 hrs
04/12/18	SSW	Conduct meeting follow-up.	0.40 hrs

04/13/18	AHJ	Confer with Gaarlandt regarding amenity policies and procedures.	0.10 hrs
04/17/18	AHJ	Prepare updates to district file regarding recorded temporary construction and access easement agreement; prepare correspondence to Gaarlandt regarding same.	0.30 hrs
04/23/18	AHJ	Prepare updates to district file regarding resolution adopting amenity policies and procedures.	0.20 hrs
04/25/18	LAK	Prepare response to auditor letter request.	1.20 hrs
04/27/18	JLE	Review auditor request letter and response to same; follow-up regarding same.	0.20 hrs
Total fees for this matter			\$3,601.00

DISBURSEMENTS

Document Reproduction	33.00
Travel	95.71
Total disbursements for this matter	\$128.71

MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	7.50 hrs	145 /hr	\$1,087.50
Earlywine, Jere L.	0.20 hrs	310 /hr	\$62.00
Kuehlke, Lou Ann - Legal Asst	1.20 hrs	100 /hr	\$120.00
Van Wyk, Roy	4.00 hrs	295 /hr	\$1,180.00
Warren, Sarah S.	4.70 hrs	245 /hr	\$1,151.50

TOTAL FEES	\$3,601.00
TOTAL DISBURSEMENTS	\$128.71

TOTAL CHARGES FOR THIS MATTER	\$3,729.71
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BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	7.50 hrs	145 /hr	\$1,087.50
Earlywine, Jere L.	0.20 hrs	310 /hr	\$62.00
Kuehlke, Lou Ann - Legal Asst	1.20 hrs	100 /hr	\$120.00
Van Wyk, Roy	4.00 hrs	295 /hr	\$1,180.00
Warren, Sarah S.	4.70 hrs	245 /hr	\$1,151.50

TOTAL FEES	\$3,601.00
TOTAL DISBURSEMENTS	\$128.71

TOTAL CHARGES FOR THIS BILL	\$3,729.71
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Please include the bill number on your check.

**Towne Park
Community Development District**

Monthly Financials

Towne Park CDD
Statement of Financial Position
As of 5/31/2018

	General Fund	Debt Service Funds	Capital Projects Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$37,845.13				\$37,845.13
Deposits	2,700.00				2,700.00
Debt Service Reserve Bond		\$208,887.50			208,887.50
Revenue Bond		10,481.68			10,481.68
Prepayment Bond		171,218.30			171,218.30
Accounts Receivable - Due from Developer			\$12,373.37		12,373.37
Acquisition/Construction Bond			3,424.06		3,424.06
Total Current Assets	<u>\$40,545.13</u>	<u>\$390,587.48</u>	<u>\$15,797.43</u>	<u>\$0.00</u>	<u>\$446,930.04</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$390,587.48	\$390,587.48
Amount To Be Provided				2,269,412.52	2,269,412.52
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,660,000.00</u>	<u>\$2,660,000.00</u>
Total Assets	<u><u>\$40,545.13</u></u>	<u><u>\$390,587.48</u></u>	<u><u>\$15,797.43</u></u>	<u><u>\$2,660,000.00</u></u>	<u><u>\$3,106,930.04</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable			\$12,373.37		\$12,373.37
Total Current Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$12,373.37</u>	<u>\$0.00</u>	<u>\$12,373.37</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$2,660,000.00	\$2,660,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,660,000.00</u>	<u>\$2,660,000.00</u>
Total Liabilities	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$12,373.37</u></u>	<u><u>\$2,660,000.00</u></u>	<u><u>\$2,672,373.37</u></u>
<u>Net Assets</u>					
Net Assets - General Government	\$4,088.57				\$4,088.57
Current Year Net Assets - General Government	36,456.56				36,456.56
Net Assets, Unrestricted		\$257,385.71			257,385.71
Current Year Net Assets, Unrestricted		133,201.77			133,201.77
Net Assets, Unrestricted			\$3,419.68		3,419.68
Current Year Net Assets, Unrestricted			4.38		4.38
Total Net Assets	<u><u>\$40,545.13</u></u>	<u><u>\$390,587.48</u></u>	<u><u>\$3,424.06</u></u>	<u><u>\$0.00</u></u>	<u><u>\$434,556.67</u></u>
Total Liabilities and Net Assets	<u><u>\$40,545.13</u></u>	<u><u>\$390,587.48</u></u>	<u><u>\$15,797.43</u></u>	<u><u>\$2,660,000.00</u></u>	<u><u>\$3,106,930.04</u></u>

Towne Park CDD
Statement of Activities
As of 5/31/2018

	General Fund	Debt Service Funds	Capital Projects Fund	Long Term Debt Group	Total
<u>Revenues</u>					
Off-Roll Assessments	\$116,412.20				\$116,412.20
Off-Roll Assessments		\$595,374.02			595,374.02
Developer Contributions			\$21,623.37		21,623.37
Total Revenues	<u>\$116,412.20</u>	<u>\$595,374.02</u>	<u>\$21,623.37</u>	<u>\$0.00</u>	<u>\$733,409.59</u>
<u>Expenses</u>					
Supervisor Fees	\$3,800.00				\$3,800.00
D&O Insurance	2,356.00				2,356.00
Trustee Services	2,788.03				2,788.03
Management	16,666.64				16,666.64
Dissemination Agent	4,000.00				4,000.00
District Counsel	13,677.00				13,677.00
Audit	5,750.00				5,750.00
Telephone	34.09				34.09
Postage & Shipping	144.63				144.63
Copies	510.45				510.45
Legal Advertising	2,092.97				2,092.97
Miscellaneous	205.08				205.08
Web Site Maintenance	600.00				600.00
Dues, Licenses, and Fees	175.00				175.00
Water	10,740.82				10,740.82
General Insurance	2,946.00				2,946.00
Landscaping Maintenance & Material	13,470.98				13,470.98
Principal Payments Bond		\$300,000.00			300,000.00
Interest Payments Bond		162,621.88			162,621.88
Engineering			\$9,535.00		9,535.00
District Counsel			12,088.37		12,088.37
Total Expenses	<u>\$79,957.69</u>	<u>\$462,621.88</u>	<u>\$21,623.37</u>	<u>\$0.00</u>	<u>\$564,202.94</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$2.05				\$2.05
Interest Income		\$449.63			449.63
Interest Income			\$4.38		4.38
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$2.05</u>	<u>\$449.63</u>	<u>\$4.38</u>	<u>\$0.00</u>	<u>\$456.06</u>
Change In Net Assets	\$36,456.56	\$133,201.77	\$4.38	\$0.00	\$169,662.71
Net Assets At Beginning Of Year	<u>\$4,088.57</u>	<u>\$257,385.71</u>	<u>\$3,419.68</u>	<u>\$0.00</u>	<u>\$264,893.96</u>
Net Assets At End Of Year	<u><u>\$40,545.13</u></u>	<u><u>\$390,587.48</u></u>	<u><u>\$3,424.06</u></u>	<u><u>\$0.00</u></u>	<u><u>\$434,556.67</u></u>

Towne Park CDD
Budget to Actual
For the Month Ending 05/31/2018

	Year To Date			
	Actual	Budget	Variance	FY 2018 Adopted Budget
<u>Revenues</u>				
Off-Roll Assessments	\$116,412.20	\$0.00	\$116,412.20	\$0.00
Developer Contributions	0.00	110,000.00	(110,000.00)	165,000.00
Net Revenues	\$116,412.20	\$110,000.00	\$6,412.20	\$165,000.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$3,800.00	\$2,666.67	\$1,133.33	\$4,000.00
D&O Insurance	2,356.00	1,666.67	689.33	2,500.00
Trustee Services	2,788.03	2,666.67	121.36	4,000.00
Management	16,666.64	16,666.67	(0.03)	25,000.00
Engineering	0.00	6,666.67	(6,666.67)	10,000.00
Dissemination Agent	4,000.00	0.00	4,000.00	0.00
District Counsel	13,677.00	16,666.67	(2,989.67)	25,000.00
Audit	5,750.00	3,333.33	2,416.67	5,000.00
Travel and Per Diem	0.00	333.33	(333.33)	500.00
Telephone	34.09	133.33	(99.24)	200.00
Postage & Shipping	144.63	100.00	44.63	150.00
Copies	510.45	1,000.00	(489.55)	1,500.00
Legal Advertising	2,092.97	3,333.33	(1,240.36)	5,000.00
Bank Fees	0.00	166.67	(166.67)	250.00
Miscellaneous	205.08	5,500.00	(5,294.92)	8,250.00
Web Site Maintenance	600.00	600.00	0.00	900.00
Dues, Licenses, and Fees	175.00	166.67	8.33	250.00
Water	10,740.82	0.00	10,740.82	0.00
Aquatic Contract	0.00	6,666.67	(6,666.67)	10,000.00
General Insurance	2,946.00	1,666.67	1,279.33	2,500.00
Property & Casualty	0.00	3,333.33	(3,333.33)	5,000.00
Clubhouse & Pool Maintenance	0.00	6,666.67	(6,666.67)	10,000.00
Landscaping Maintenance & Material	13,470.98	26,666.67	(13,195.69)	40,000.00
Streetlights	0.00	3,333.33	(3,333.33)	5,000.00
Total General & Administrative Expenses	\$79,957.69	\$110,000.00	\$(30,042.31)	\$ 165,000.00
Total Expenses	\$79,957.69	\$110,000.00	\$(30,042.31)	\$ 165,000.00
Income (Loss) from Operations	\$36,454.51	\$0.00	\$36,454.51	\$ -
<u>Other Income (Expense)</u>				
Interest Income	\$2.05	\$0.00	\$2.05	\$ -
Total Other Income (Expense)	\$2.05	\$0.00	\$2.05	\$ -
Net Income (Loss)	\$36,456.56	\$0.00	\$36,456.56	\$ -