

**TOLOMATO COMMUNITY DEVELOPMENT DISTRICT**  
Long Term Plan for Reserves and Replacement of Assets  
August 26, 2025

In planning for the long-term financial health of the Tolomato Community Development District (District) the scheduled maintenance, repair, refurbishment, and replacement of assets is a key component. The intent of the Board of Supervisors is to have an operational and financial plan to address this long-term planning.

This plan identifies key District assets and details their planned life cycle with three categories:

- Ongoing Maintenance
- Major Repair and Refurbishment
- Replacement

**Maintenance** – The Board of Supervisors is committed to maintaining assets in a like new condition. Each year, the waterparks and outlying parks shall be sufficiently maintained and renovated as needed so that each element is fully functional and retains as close to its original appearance as practical. Sufficient funds shall be allocated each year into the Operations & Maintenance Repairs budget and Equipment budget for the appropriate ongoing maintenance of assets. Examples include scheduled seal coating of parking lots, annual buffing of park slides and painting of buildings and water features as needed.

**Major Repair and Refurbishment** – Prior to the end of the useful life of the assets, certain major repairs and/or refurbishments that are above the scope of regular maintenance are expected. The District shall set aside annual Reserves in a sufficient amount to meet the needs of these expenditures which are periodic in nature and large in scope. Examples include scheduled resurfacing of pools, gel coating of slides, and replacement of large irrigation pumps. Additionally, the District shall establish a Landscape Reserve for the replacement of trees in the event of a significant weather event or the planned replacement of trees.

The annual Reserve for Infrastructure was initially set at \$125,000 per year. Beginning in 2023, this reserve has been increased by 3% each year to account for inflation. For fiscal year 2026, the infrastructure Reserve is budgeted at \$132,613

The Landscape Reserve is established at \$25,000 per year and is not increased. As landscape matures, it is more likely to survive wind and water and therefore risk is reduced over time.

Replacement – At the end of the useful life of an asset, or when the asset is obsolete in meeting the quality standards of the District, the asset shall be replaced. This will include resurfacing roads and parking lots, as well as major renovation or replacement of our buildings and park features. It is expected that the current physical assets shall last, provided they are well maintained, until at least 2036. At that time, the first series of District bonds will have matured. The Board shall consider a new bond issue for the purpose of replacing obsolete assets and those that have met their useful life. Such a bond issue will be for a small fraction of the maturing bonds yet will provide funding sufficient to replace all assets in need. Alternatively, the Board may consider an increase in O&M assessments that will provide substantial funding to the District, while still providing considerable financial relief to the Residents when taken in conjunction with the concluded payment on the matured bonds.

#### Conclusions:

This Reserve Plan, dated August 26, 2025, concluded the following:

1. The current Reserve contribution rates are appropriate to meet the expected needs of major infrastructure through 2036.
2. The focus of the Reserve Plan is through 2035. In May of 2036, the first series of bonds issued by the District will mature. At that time, new bonds may be issued on the property. Whereas the initial bonds totaling over \$300 million were needed to construct Nocatee Parkway, Crosswater Parkway, etc. Any new bonds would only need to serve the upgrading of amenities, landscaping, and related infrastructure. Almost all roads are now maintained by the county. As a result, a typical debt assessment on

the new bonds is expected to be approximately \$200 per year, compared to a current average of about \$1,600 per year.

3. Overall, the community is aging and the Reserve plan only targets a limited number of assets. The result is certain infrastructure, not part of the Reserve program, falling below the expected standards of the community and in need of attention. As part of the Fiscal Year 2026 budget, a large portion of the new assessment increase, combined with remaining bond construction funds, will be used for various community refurbishment projects outside of the limited Reserve plan.
4. Projects currently approved as part of the refurbishment project include the following:
  - a. Crosswater Parkway/Preservation Trail Roundabout Refurbishment (all four island tips and center median)
  - b. Nocatee Parkway & Valley Ridge Boulevard Refurbishment (Crape Myrtle Pruning, Pine straw, Etc.)
  - c. Palm Trimming on Roadways and in Parks
  - d. Replace aged Canopies in Splash Waterpark
  - e. Add sun shade at Paradise Park in Spray Waterpark
  - f. Refresh/paint the Lazy River Rocks in Splash Waterpark
  - g. Add two cabanas in Spray Waterpark with furnishings
  - h. Clean/Paint/Replace and Test Traffic Signs to meet reflectivity requirements
  - i. Maintenance Vehicle Fleet Enhancements

The following documents shall be updated, reviewed, and approved by the Board of Supervisors in August of each year through the year 2036. Any changes to this narrative shall be in an Addendum, so that the initial intent of this plan shall remain known to future District Board members:

1. The Long-Term Plan for the Reserves and Replacement of Assets dated August 26, 2025.
2. Schedule of Assets and Maintenance Plans

3. Detailed Maintenance Plan by Asset
4. Schedule of Adequacy of Reserves

## DETAIL MAINTENANCE

TOLOMATO CDD														
Schedule of Assets and Maintenance Plans														
August 26, 2025														
Description	Date in Service	Useful Life	Replacement Year	Remaining Life	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Site Monuments	2009	30	2039	14										
Street Resurfacing														
Nocatee Village Dr 1,258 ft	2008	30	2038	13				Seal Coat					Seal Coat	
Town Plaza 2,700 ft	2008	30	2038	13				Seal Coat					Seal Coat	
Parking Lots														
Splash	2010	25	2035	10	Striping			Seal Coat					Seal Coat	
Spray	2019	25	2044	19	Striping		Seal Coat			Striping		Seal Coat		
Greenleaf Park	2011	25	2036	11	Striping		Seal Coat		Striping			Seal Coat		
Cypress Park	2015	25	2040	15	Striping		Seal Coat		Striping			Seal Coat		Striping
Twenty Mile Park	2016	25	2041	16	Striping		Seal Coat		Striping			Seal Coat		Striping
Twenty Mile Post	2017	25	2042	17	Striping		Seal Coat		Striping			Seal Coat		Striping
Crosswater Park	2020	25	2045	20	Striping		Seal Coat		Striping			Seal Coat		Striping
Greenway Trails														
Nocatee Parkway 6,653 ft	2008	30	2038	13	Striping			Seal Coat		Striping			Seal Coat	
Tall Timbers Trail 9,000ft	2008	30	2038	13	Striping			Seal Coat		Striping			Seal Coat	
Greenway Trail Bridges														
Tall Timbers	2008	30	2038	13	Bleach/Stain		Bleach/Stain		Bleach/Stain		Bleach/Stain		Bleach/Stain	
Colony	2018	30	2048	23	Bleach/Stain		Bleach/Stain		Bleach/Stain		Bleach/Stain		Bleach/Stain	

<b>TOLOMATO CDD</b>												
Schedule of Assets and Maintenance Plans												
August 26, 2025												
<b>Description</b>	<b>Date in Service</b>	<b>Useful Life</b>	<b>Replace-ment Year</b>	<b>Remain-ing Life</b>		<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042+</b>
<b>Site Monuments</b>	2009	30	2039	14								
<b>Street Resurfacing</b>												
Nocatee Village Dr 1,258 ft	2008	30	2038	13								
Town Plaza 2,700 ft	2008	30	2038	13								
<b>Parking Lots</b>												
Splash	2010	25	2035	10				Striping			Seal Coat	
Spray	2019	25	2044	19		Seal Coat		Striping			Seal Coat	
Greenleaf Park	2011	25	2036	11				Seal Coat			Seal Coat	
Cypress Park	2015	25	2040	15				Seal Coat				
Twenty Mile Park	2016	25	2041	16				Seal Coat		Striping		
Twenty Mile Post	2017	25	2042	17				Seal Coat		Striping		
Crosswater Park	2020	25	2045	20				Seal Coat		Striping		
<b>Greenway Trails</b>												
Nocatee Parkway 6,653 ft	2008	30	2038	13		Striping				Striping		Seal Coat
Tall Timbers Trail 9,000ft	2008	30	2038	13		Striping				Striping		Seal Coat
<b>Greenway Trail Bridges</b>												
Tall Timbers	2008	30	2038	13		Bleach/Stain				Bleach/Stain		Bleach/Stain
Colony	2018	30	2048	23		Bleach/Stain		Bleach/Stain		Bleach/Stain		

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Schedule of Assets and Maintenance Plans														
August 26, 2025														
Description	Date in Service	Useful Life	Replacement Year	Remaining Life	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Storm Water Systems</b>														
Hoover Pump Allowance (14)	Various	15		Various	340,000		170,000				340,000			170,000
Stormwater Ponds	Various	20		Various										
<b>Building/Roof</b>														
Crosswater Hall	2010	30	2040	15				Paint					Paint	
Fitness Center	2010	30	2040	15				Paint					Paint	
Entry Pavilion	2010	30	2040	15				Paint					Paint	
Pool Cabana	2010	30	2040	15		50,000		Paint					Paint	
Slide Tower	2010	30	2040	15				Paint					Paint	
Swim Club	2015	30	2045	20				Paint					Paint	
Spray Park Building	2020	30	2050	25		Paint				Paint				
Splash Park Concessions	2022	30	2052	27		Paint				Paint				
Spray Park Concessions	2019	30	2049	24		Paint				Paint				
Twenty Mile Park	2016	30	2046	21				Paint					Paint	
Twenty Mile Post	2017	30	2047	22				Paint					Paint	
Cypress Park	2015	30	2045	20				Paint					Paint	
Greenleaf Park	2011	30	2041	16						50,000			Paint	
Crosswater Park	2020	30	2050	25		Paint				Paint				
<b>Splash Pools and Equipment</b>														
Lagoon	2010	30	2040	15	Tile/Grout		70,000		Grates/Acid	Tile/Grout				
Fun Pool	2010	30	2040	15	Tile/Grout			55,000	Grates/Acid	Tile/Grout				
Lazy River	2010	30	2040	15	Tile/Grout			60,000	Grates/Acid	Tile/Grout				
Family Pool	2014	30	2044	19	Tile/Grout				Grates/Acid	Tile/Grout				
Splash Pad	2014	30	2044	19	Tile/Grout				Grates/Acid	Tile/Grout				
Adult Pool	2021	30	2051	26	Tile/Grout				Grates/Acid	Tile/Grout				
Splash Slides	2010	30	2040	15	Tile/Grout	Supports	Caulking		Grates/Acid	Tile/Grout	Caulking	80,000	Supports	





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Schedule of Assets and Maintenance Plans														
August 26, 2025														
Description	Date in Service	Useful Life	Replacement Year	Remaining Life	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Spray Pools and Equipment</b>					Tile/Grout				Grates/Acid	Tile/Grout				
Whale Harbor Pool	2019	30	2049	24	Tile/Grout				Grates/Acid	Tile/Grout				
Whale Harbor Structure/Slide	2019	30	2049	24	Tile/Grout				80,000	50,000				
Scuttle Cove	2019	30	2049	24	Tile/Grout				Grates/Acid	Tile/Grout				
Serenity Bay	2021	30	2051	26	Tile/Grout				Grates/Acid	Tile/Grout				
Spray Slides	2021	30	2051	26	Tile/Grout		Caulking		Grates/Acid	Tile/Grout	90,000			
<b>Community Pools and Equip</b>														
Swim Club	2014	30	2044	19	Tile/Grout				Grates/Acid	Tile/Grout				
Twenty Mile Park	2016	30	2046	21	Tile/Grout				Grates/Acid	Tile/Grout				
Cypress Park	2015	30	2045	20	Tile/Grout				Grates/Acid	Tile/Grout			65,000	
Crosswater Park	2020	30	2050	25	Tile/Grout				85,000	Tile/Grout				
Seabrook Park	2023	30	2053	28	Tile/Grout				Grates/Acid	Tile/Grout				
<b>Play Grounds</b>														
Spray Park	2019	30	2049	24										
Splash Park	2010	30	2040	15										
Addison Park	2018	30	2048	23										
Twenty Mile Park	2016	30	2046	21									45,000	
Twenty Mile Post	2017	30	2047	22										
Cypress Park	2015	30	2045	20								45,000		
Greenleaf Park	2012	30	2042	17							45,000			
Crosswater Park	2020	30	2050	25										
Seabrook Park	2023	30	2053	28										
Settlers Landing Park	2022	30	2052	27										
Lakeside Park	2017	30	2047	22							40,000			
Westend Park	2021	30	2051	26										
<b>Project Costs</b>					340,000	50,000	240,000	115,000	165,000	100,000	515,000	125,000	110,000	170,000

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Schedule of Assets and Maintenance Plans												
August 26, 2025												
<b>Description</b>	<b>Date in Service</b>	<b>Useful Life</b>	<b>Replacement Year</b>	<b>Remaining Life</b>		<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042+</b>
<b>Spray Pools and Equipment</b>												
Whale Harbor Pool	2019	30	2049	24		100,000			100,000			
Whale Harbor Structure/Slide	2019	30	2049	24								
Scuttle Cove	2019	30	2049	24								
Serenity Bay	2021	30	2051	26			90,000					
Spray Slides	2021	30	2051	26								
<b>Community Pools and Equip</b>												
Swim Club	2014	30	2044	19								
Twenty Mile Park	2016	30	2046	21		65,000						
Cypress Park	2015	30	2045	20								
Crosswater Park	2020	30	2050	25								
Seabrook Park	2023	30	2053	28							75,000	
<b>Play Grounds</b>												
Spray Park	2019	30	2049	24								
Splash Park	2010	30	2040	15								
Addison Park	2018	30	2048	23			45,000					
Twenty Mile Park	2016	30	2046	21								
Twenty Mile Post	2017	30	2047	22		45,000						
Cypress Park	2015	30	2045	20								
Greenleaf Park	2012	30	2042	17								
Crosswater Park	2020	30	2050	25								
Seabrook Park	2023	30	2053	28								
Settlers Landing Park	2022	30	2052	27								
Lakeside Park	2017	30	2047	22								
Westend Park	2021	30	2051	26						45,000		
<b>Project Costs</b>						<b>380,000</b>	<b>305,000</b>	<b>-</b>	<b>270,000</b>	<b>115,000</b>	<b>75,000</b>	<b>-</b>

**CASH FLOW DETAIL**

TOLOMATO CDD											
Analysis of Adequacy of Reserves											
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
<b>RESERVES - Infrastructure</b>											
Beginning Balance	483,351	275,964	362,555	263,245	293,154	277,411	331,146	(25,507)	12,590	70,581	73,610
Annual Deposit	132,613	136,591	140,689	144,910	149,257	153,735	158,347	163,097	167,990	173,030	178,221
Use of Reserves/Bonds	(340,000)	(50,000)	(240,000)	(115,000)	(165,000)	(100,000)	(515,000)	(125,000)	(110,000)	(170,000)	(380,000)
Ending Balance	<u>275,964</u>	<u>362,555</u>	<u>263,245</u>	<u>293,154</u>	<u>277,411</u>	<u>331,146</u>	<u>(25,507)</u>	<u>12,590</u>	<u>70,581</u>	<u>73,610</u>	<u>(128,169)</u>
Original Ending Balance	<u>120,000</u>	<u>195,000</u>	<u>270,000</u>	<u>160,000</u>	<u>240,000</u>	<u>115,000</u>	<u>195,000</u>	<u>50,000</u>	<u>5,000</u>	<u>75,000</u>	
<b>RESERVES - Landscape</b>											
Beginning Balance	235,500	260,500	285,500	310,500	335,500	360,500	385,500	410,500	435,500	460,500	
Annual Deposit	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Use of Reserves	-	-	-	-	-	-	-	-	-	-	
Ending Balance	<u>260,500</u>	<u>285,500</u>	<u>310,500</u>	<u>335,500</u>	<u>360,500</u>	<u>385,500</u>	<u>410,500</u>	<u>435,500</u>	<u>460,500</u>	<u>485,500</u>	