

*Westside Community
Development District*

Agenda

October 11, 2017

AGENDA

Westside

Community Development District

135 W. Central Blvd., Suite 320, Orlando, FL 32801
Phone: 407-841-5524 – Fax: 407-839-1526

October 4, 2017

**Board of Supervisors
Westside Community
Development District**

Dear Board Members:

The Board of Supervisors of Westside Community Development District will meet **Wednesday, October 11, 2017 at 11:00 AM at the Offices of Hanson, Walter & Associates, 8 Broadway Avenue, Suite 104, Kissimmee, FL 34741.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the September 6, 2017 Meeting
4. Public Hearing
 - A. Consideration of the First Supplement to the Engineer's Report
 - B. Consideration of Assessment Methodology Report
 - C. Public Comment and Testimony
 - D. Consideration of Resolution 2018-01 Levying Assessments
5. Consideration of Toho Water Authority Maintenance Bond
6. Consideration of Agreement with Berger, Toombs, Elam, Gaines & Frank to Provide Auditing Services for the Fiscal Year 2017
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Discussion of Direct Bill Status
8. Supervisor's Requests
9. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the September 6, 2017. The minutes have been enclosed for your review.

The fourth order of business opens the public hearing on the assessments for the Solara Phases 1 & 2 project. Section A is the consideration of the First Supplement to the Engineer's Report. A copy of the report is enclosed for your review. Section B is the consideration of the Assessment Methodology Report. A copy of the report is enclosed for your review. Section C is the public

comment and testimony and Section D is the consideration of Resolution 2018-01 levying assessments. A copy of the Resolution is enclosed for your review.

The fifth order of business is the consideration of the Toho Water Authority maintenance bond for the Westside force main conversion. A copy of the bond and correspondence is enclosed for your review.

The sixth order of business is the consideration of agreement with Berger, Toombs, Elam, Gaines & Frank to provide auditing services for the Fiscal Year 2017. A copy of the agreement is enclosed for your review.

The seventh order of business is the Staff Reports. Section C is the District Manager's Report. Section 1 includes the check register for approval and Section 2 includes the balance sheet and income statement for your review. Section 3 is the discussion of the direct bill status. A copy of the summary is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



Jason M. Showe
District Manager

CC: Jan Carpenter, District Counsel
Santiago Machado, District Engineer
Darrin Mossing, GMS

Enclosures

MINUTES

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MINUTES OF MEETING
WESTSIDE COMMUNITY DEVELOPMENT DISTRICT

A meeting of the Board of Supervisors of the Westside Community Development District was held Wednesday, September 6, 2017 at 11:00 a.m. at the offices of Hanson Walter & Associates, 8 Broadway Avenue, Suite 104, Kissimmee, Florida.

Present and constituting a quorum were:

Drew Abel	Chairman
Steven Kalberer	Assistant Secretary
Mike Dady	Assistant Secretary by phone
Scott Stewart	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	Latham Shuker
Santiago Machado	District Engineer
Brian Smith	Field Manager
Darrin Mossing, Jr.	GMS
Julie Santamaria	RBC Capital Markets
Bennett Ruedas	Mattamy Homes
Tom Franklin	Franklin, Hart & Reid

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the August 2, 2017 Board of Supervisors Meeting and Acceptance of the Minutes of the August 2, 2017 Audit Committee Meeting

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor the minutes of the August 2, 2017 Board meeting were approved and the August 2, 2017 committee meeting minutes were accepted.

FOURTH ORDER OF BUSINESS**Financing Matters****A. Consideration of the First Supplement to the Engineer's Report**

Mr. Flint stated there is a copy of the Engineer's Report in the agenda package and you were emailed a revised version incorporating some changes from Bond Counsel and possibly the Underwriter; the numbers are the same as you saw in the previous version.

Mr. Machado stated this report covers basically the construction costs for Solara Phase 1 and 2, Phase 1 being on the west side of Westside Boulevard located within the Phase 3 portion of Westside. The cost includes all improvements from earthwork, stormwater management, utilities, water storage reuse and landscaping.

Mr. d'Adesky stated it is similar to what we have done in other sections of the District. We are not doing anything in this section of the District that is unlike other portions of the District.

Mr. Flint stated basically what we are doing with this bond issue is creating a new assessment area that covers Solara Phases 1 and 2. Santiago has done a supplement to his Engineer's Report that covers that and we prepared a Master Assessment Methodology Report for Phases 1 and 2 but we are only going to issue bonds for Phase 1 so there will be a Supplemental Assessment Report just for Phase 1 once the bonds are priced. We are creating an assessment area for 1 and 2 but it is contemplated there will be two bond issues. We are doing a report that covers 1 and 2 from the Engineer and a Master Methodology that covers 1 and 2 but we are only issuing bonds on Phase 1. You will see a Supplemental Assessment Methodology just for Phase 1.

Mr. d'Adesky stated this applies generally to both the Engineer's Report and the methodology and resolutions because they all have those numbers in them it is contemplated that a portion of that will be funded by developer contribution so the bonds won't necessarily be issued in the amount of \$10 million.

The approval of the Engineer's Report and Methodology is included in Resolution 2017-10.

B. Consideration of Assessment Methodology Report

Mr. Flint stated next is the Master Assessment Methodology and this is for Phase 1 and 2 of the Solara development and I handed out a report and removal the draft stamp is the only change in what I handed out this morning versus what you have seen previously.

Table 1 is the development plan for Phases 1 and 2 and there are a total of 312 units in Phase 1 comprised of 40s, 50s and townhomes and in Phase 2 there are 243 single-family units, total 555 units in both phases and as far as the ERU there are 625.6 equivalent residential units. Table 2 is the infrastructure cost estimates that were included in the Engineer's Report and the District Phase 1 and Phase 2 improvements total \$10.2 million again, we are doing a Master Methodology on all \$10.2 million but intend to only issue bonds on Phase 1, the \$5.7 million at this point. Table 3 is a bond sizing and these are conservative interest rate estimates because we are setting a ceiling with the master methodology and will come back later based on target assessment rates and these numbers will be adjusted based on what the target assessment rates are but right now we are setting that ceiling. With the \$10.2 million construction estimate we included one year maximum annual debt for debt service reserve, capitalized interest for 18 months, underwriter's discount at 2%, cost of issuance contemplating two bond issues of \$350,000 and \$74,000 to round it to a par amount of \$13 million. We have included an interest rate of 6%, 30-year amortization period. We anticipate the interest rate is going to come in lower than that and we don't anticipate that we will fully fund the construction estimates, we will fund up to the target assessments. Table 4 is the allocation of improvement cost per unit this is merely taking the \$10.2 million and allocating it to the product type. Table 5 is taking the par debt per unit and allocating that par debt per unit to the different product types. Table 6 is the annual assessment for each product type if we were to issue bonds at 6% for the entire \$10.2 million improvement plan you can see what the per unit assessment amounts are. These are higher than what we anticipate we are actually going to issue at this point but this is setting a ceiling and giving the Board flexibility in the future. Table 7 is the preliminary assessment roll.

C. Consideration of Resolution 2017-10 Declaring Special Assessments

Mr. d'Adesky stated Resolution 2017-10 is declaring special assessments pursuant to Chapters 190, 170 and 197, Florida Statutes. It is indicating that the District plans to install, establish, construct, equip, acquire and maintain certain public improvements as detailed in the Engineer's Report for Solara Phase 1 and Phase 2. It also makes a declaration that there is a

benefit to the property for such improvements as detailed in the methodology report. It adopts the Engineer's Report, the assessment report, allocates those benefits as seen in the methodology report. It gives an estimate overall cost of \$10,201,194 for the total infrastructure cost and goes on to adopt the preliminary assessment roll as detailed in the methodology report and allows the setting of a public hearing through the next resolution and providing for publication of that resolution. It is a standard form and the same form as used in other Districts and has been used in our previous resolutions when we have issued bonds in this District.

Mr. Flint stated this resolution is declaring the special assessments and the next one is actually setting the public hearing to consider imposition of the special assessments. That will be a 30-day mailed notice to the landowners within the District notifying them of the public hearing and there will also be ads that have to be placed in the newspaper.

Mr. d'Adesky stated once that period has run and we have that public hearing we will have the last resolution, which will actually levy the special assessments on the property.

On MOTION by Mr. Abel seconded by Mr. Kalberer with all in favor Resolution 2017-10 was approved.

D. Consideration of Resolution 2017-11 Setting a Public Hearing for Special Assessments

Mr. Flint stated the next resolution is establishing the public hearing to consider imposition of the special assessments. We do need to decide on a date for the hearing because there is a 30-day mailed notice so we can't make it by the regular October meeting date. We can move the regular October meeting to the date of the public hearing.

On MOTION by Mr. Stewart seconded by Mr. Abel with all in favor Resolution 2017-11 setting the public hearing for October 11, 2017 at 11:00 a.m. in the same location was approved.

Ms. Santamaria stated if we can do the bond resolution at the October 11th meeting we should be ready to post the PLOM the following week and we would be able to price and close mid to late November.

FIFTH ORDER OF BUSINESS

Consideration of Agreements

A. First Amendment to Landscape Maintenance Agreement with Yellowstone Landscape

Mr. Flint stated next is consideration of agreements and we have the first amendment to the landscape maintenance agreement with Yellowstone, they have agreed to hold their pricing so this amendment will just extend the term of their contract 12 months from October 1, 2017 to September 20, 2018.

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor the first amendment to the landscape maintenance agreement with Yellowstone Landscape was approved.

B. Aquatic Maintenance Agreement with Aquatic Weed Management, Inc.

Mr. Flint stated next is the aquatic maintenance agreement with Aquatic Weed Management.

Mr. Smith stated this one does have an increase, they are adding a large pond on Goodman by Monaco so that is a \$1,200 increase just to add that pond. That is pond 10.

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor the agreement with Aquatic Weed Management, Inc. was approved.

SIXTH ORDER OF BUSINESS

Consideration of Landscape Enhancement Proposals from Yellowstone Landscape

Mr. Smith stated the first one is for the front median island and this is to re-landscape that island. They are going to put a band of sod around it because the way it is set up it is jasmine and mulch and it is getting all over the road and looks very unkempt. Eventually we will come back and continue to improve that median island with some up-lighting and get it looking a lot better. That would be the one for \$2,788.64 and the other is just fill in of juniper because a lot of these medians have juniper beds from Solara to 192 and this is to fill in some spots and the cost is \$624.41.

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor the proposals from Yellowstone Landscape for landscape enhancement as outlined above were approved.

SEVENTH ORDER OF BUSINESS**Discussion of Cost Share Agreement for Landscape Maintenance**

Mr. Flint stated previously the Board had discussed a cost share agreement between the Westside CDD and Windsor at Westside CDD. Basically you have Monaco Boulevard, which loops from Westside Boulevard to Goodman Road and there is a portion of the Windsor at Westside CDD that fronts on Westside Boulevard approximately 1,300 feet and there is also a portion of Westside CDD that fronts on Monaco, which is also approximately 1,300 front feet. Previously we discussed a cost share agreement between both CDDs where the Windsor CDD would fund a prorated portion of the landscape maintenance on Westside Boulevard south of Goodman Road. Pulte actually installed that median landscaping as part of constructing the Windsor at Westside project and the Windsor at Westside CDD has been maintaining the Westside Boulevard landscaping south of Goodman to Monaco since it has been installed. There were discussions between Counsels from Westside CDD and Windsor at Westside CDD regarding proposed cost share agreement and allocating those expenses on a front foot basis but Windsor at Westside raised the issue there is a portion of Westside CDD, Mattamy's Phase 2 Solara Project, which fronts on Monaco Boulevard and the Chairman for this District, Drew Abel and the Chairman for Windsor at Westside, Carlos Gregory, had a meeting to discuss the cost share issue. I attended that meeting and Andrew was on the phone although I think he had difficulty hearing. Based on the analysis it seems like in the long run it is going to be a wash if you do share expenses on Monaco and Westside Boulevard because it is the same front footage. Rather than going through the machinations of a cost share agreement and exchanging money potential gains with landscape bids and contracts where you are loading costs in different areas the recommendation from staff is that we just have Westside maintain Westside Boulevard and Windsor at Westside maintain Monaco and not worry about a cost share agreement. That is where both Chairmen came down on the issue and basically the need for a cost share agreement isn't there right now because in the long run it is going to be a wash.

Mr. Abel stated we will spend more money on logistics and legal than we will on landscape.

Mr. Dady stated Monaco has a local road profile whereas Westside is crossed by a gas line, it has a main water line, it has on several nearby corners a pump station, it has force main, it is a greater risk for costs to be incurred on Westside.

Mr. Abel stated this is landscape maintenance.

Mr. d'Adesky stated the scope of this is just covering landscape improvements.

Mr. Dady asked are there any other costs that should be included? If this is just landscaping then I agree with the Chairman but it was my understanding in looking at the agenda that operation and maintenance included a broader range of maintenance activities that could affect the roadways that they would not be paying into under this agreement any possible maintenance that comes up in the future. I'm looking for clarification.

Mr. d'Adesky stated under the cost share agreement it was only contemplated from the beginning to be sharing landscape expenses. Under the interlocal agreement, which is a tri-party agreement between Windsor at Westside CDD, Westside CDD and the County it does detail longer term because it is contemplated that this road will be owned by the County.

Mr. Flint stated Westside Boulevard is going to be a County road.

Mr. d'Adesky stated a lot of the issues you are bringing up in terms of gas lines, long term operation and maintenance, repairs to the actual road itself that might come up those will be eventual responsibilities of the County, which has been detailed in the interlocal agreement and that element has not changed whatsoever. The interlocal agreement, which is the next item really hasn't changed at all except for in terms of crossing out the cost share component.

Mr. Abel asked what day, what month, what year does that become a County road so if it lingers for seven years and we feel there is a need to resurface what then?

Mr. Dady stated I might suggest that this might never be a County road based on our ongoing legal issues.

Mr. Flint stated the County is giving mobility credits to the developer of the Solara project based on it being a County road.

Mr. d'Adesky stated the County has taken other portions of it and taken certain actions including buying the tax certificates.

Mr. Dady stated I don't have a concern with the landscape trade-off that seems equitable. When you are talking about the subsequent agreement I think it demands a little more attention.

Mr. d'Adesky stated it is not in final form because it has to go to the County again for their subsequent review. They reviewed it a while back but they haven't seen it in a while so the County will probably have more to say on this before it is in final form. It has already been approved in substantial form and doesn't need approval at this meeting but is a discussion item

because that is going to the County and the County is going to have comments and we have delegated authority to the Chair to finalize that.

Mr. Flint stated on the landscape cost share agreement I don't know that the Board ever voted to approve a cost share. Is there an action to rescind?

Mr. d'Adesky stated we approved negotiation of the cost share agreement but there is nothing to approve.

Mr. Flint stated the one action I would ask is that the Board authorize the Chairman to execute an agreement with Down to Earth for the section we are talking about. Down to Earth is currently maintaining Westside Boulevard from Goodman to Monaco and we would look at that switching from Windsor at Westside CDD to Westside CDD effective October 1, 2017 and to do that Westside would need to enter into an agreement with the landscape contractor. The current contract is \$14,820 with Windsor and I suggest that be set as a not to exceed because I think there may be some landscaping on the east side of Westside Boulevard that is HOA that the CDD should not be maintaining so that number may come down.

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor the Chairman was authorized to execute an agreement with Down to Earth to maintain the portion of Westside Boulevard from Goodman to Monaco in an amount not to exceed \$14,820.

EIGHTH ORDER OF BUSINESS

Consideration of Revised Interlocal Agreement for Maintenance of Road Rights of Way

Mr. Flint stated as Andrew indicated the Board previously approved it in substantial form.

Mr. d'Adesky stated there is no action to take right now. In terms of future action given that we agree there is not going to be a separate cost share agreement because of the cost of legal and whatnot, knowing that we will initiate conversations with the County going forward, send our current draft to them for consideration and work on that with them going forward.

Mr. Abel stated I would like to have a fresh copy.

Mr. d'Adesky stated I can circulate that to everybody after this meeting.

Mr. Dady asked why does the approval of the previous agreement negate the possibility of a cost sharing agreement for the road maintenance? I thought we were just talking about landscaping.

Mr. d'Adesky stated it doesn't technically negate the potential for a cost share agreement for O&M expenses for the road but that is a conversation that we would have to have in a tri-party setting.

Mr. Dady stated I think you need to have the conversation. I'm just one vote but Windsor essentially got a free ride from the District of all the bond proceeds and improvements that were done to open up this project. That includes the entryway onto 192, all of Westside Boulevard through the school and all the public improvements that were made. I don't think it is unreasonable for them to pay a fair share of the maintenance of that final arterial roadway that services their project.

Mr. Flint stated I think this agreement is talking about maintenance of road right of way not maintenance of roads.

Mr. d'Adesky stated that is a separate topic to bring up.

Mr. Abel stated to Mike's point that has a lot more beef than some landscaping.

Mr. d'Adesky stated that is not contemplated in this. The agreement acknowledges that the County will eventually take the road.

Mr. Dady stated I don't understand why you are soft-pedaling around Pulte. They are not in our District and they benefited from this very expensive improvement.

Mr. Abel stated I'm not soft-pedaling, right now they are maintaining part of our right of way they have been doing it for years and now they are saying can you pay your share just of the monthly cuts and irrigation the \$14,000. We did not get into infrastructure, road maintenance, road ownership that is a whole other bigger issue.

Mr. d'Adesky stated to be fair we were never directed to do so. Typically this is the agreement we would deal with in any District in terms of sharing road right of way costs. If we are directed to attack on that we are willing to attack on that.

Mr. Dady stated the road right of way agreement provides you a path of entry to examine these other costs. It was a logistically favorable location for them to purchase a piece of property that connects to our District but is not part of our District so there were no costs but it is not unreasonable to assume there would be some maintenance that could be shared and this is your

entre, you give this up on the right of way there will be no going back for the rest of the lifespan of the project. Is there a way that this agreement can be a placeholder for that future negotiation? Can language be incorporated that would allow us the right to go back and examine larger maintenance issues of the roadway?

Mr. Flint stated there is nothing preventing either District from entering into an interlocal directly with Osceola County doing the same thing that the tri-party interlocal does. I don't know that we have anything to hold over Windsor's head to compel them to come to the table on road maintenance costs. They could unilaterally go to the County and enter into the same interlocal agreement we just initially drafted it as a tri-party agreement divvying up all the road rights of way as far as maintenance goes.

Mr. d'Adesky stated and to make sure that none of us are stepping on each other's feet and creating inefficiencies by maintaining or failing to maintain certain parts of the road right of way.

Mr. Stewart stated Mike is saying they are benefiting downstream from all the money we spent to get to their property.

Mr. d'Adesky stated trying to think about it critically it is not much of a cudgel. The County could probably care less whether or not we entered into this interlocal agreement.

Mr. Flint stated right now they are blind to the fact that we are maintaining it and we have been maintaining it for over a decade.

Mr. Dady asked will you remind me on where we stand with getting the County to accept the final piece of right of way where we had the Jr. Davis discrepancy?

Mr. d'Adesky stated I believe they said they were just about ready to do that and they were pretty prepared to do that. This is a conversation that we had previously with them and they had seemed prepared to do that in the short term.

Mr. Flint stated Jan was primarily involved with that.

Mr. d'Adesky stated correct, Jan was primarily involved she had much more contact than I do but based on the information I remember they were prepared to do that. They bought certain tax certificates to clear up portions of it and they were taking it upon themselves to clean everything up so they can accept that portion dealing with the Jr. Davis issue.

Mr. Stewart stated that is the one the County was trying to get us to participate when it was settled.

Mr. d'Adesky stated correct. They have taken forward steps on that and I believe it just might be the formality of deeding it to them and filing those deeds at this point to get that settled with them. I will confirm that at the next meeting.

Mr. Dady stated I will remove my objection as long as the Board realizes that if that is not accepted by the County there is a flaw to the County's final acceptance of the roadway, which could prevent County maintenance from being applied to that stretch of the boulevard and it might forever be a Westside CDD expense.

Mr. d'Adesky stated the County is going to have a hard time saying that considering they spent money on the settlement as well and they invested time in that and they have also accepted portions of the road and formally opened portions connecting to Westside Boulevard so it would be a tough position for the County to say they are not going to maintain it.

Mr. Flint asked what is the SPE's position on conveyance of those portions of Westside Boulevard that are held by the SPE? I was involved in the settlement negotiations on the Jr. Davis issue I think the County was ready to accept those but there was a question about whether the SPE was ready to convey them.

Mr. Dady stated we have already indicated our willingness to convey those areas if there was settlement globally so that we didn't get nickel and dimed down the road. We were holding out for the County to accept the boulevard and then we would transfer the right of way. I believe that information was conveyed to the County already.

Mr. d'Adesky stated yes and I will follow-up to see whether they have actually recorded those deeds and what else we need to have the formal acceptance on the books with that because once again that was their whole issue they didn't want to formally accept them but they have changed in their willingness in the past months. We don't need any separate authorizations to engage in discussions with the County based on all of our previous approvals.

Mr. Abel stated if we let this stuff linger we are going to approach the maintenance period in some of these sections of roads and suddenly have zero leverage with the County and a big obligation for us.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. d'Adesky stated I will be working with everyone on the bond team in terms of issuance of the 2017 bonds, reviewing the PLOM once it is issued and the indenture and documentation as well as any other supplemental documentation we do for the bond issuance. I will be in contact with the County regarding the issues we just discussed.

B. Engineer

Mr. Machado stated the contractor is working on the last connection to switch over the irrigation lines to the reuse line. The last connection was the deepest line that he encountered. I haven't spoken to him this week but he said he would be wrapped up hopefully this week.

I did contact TWA regarding the maintenance bond, Counsel suggested that if we could do a maintenance agreement like we did with the County with maintenance of the roadways instead of doing a maintenance bond but TWA said no, they won't accept that it needs to be a maintenance bond, irrevocable letter of credit or cash. The amount is \$6,940 for the maintenance bond, that is 10% of the cost of construction to make those connections and the conversion from the force main to the reuse main.

Mr. Flint asked did they require maintenance bonds on any of the other?

Mr. Machado responded yes they did but those bonds were never issued and this project lay dormant for so long they ended up taking ownership of it.

Mr. Flint asked what is the timing of the need for the maintenance bond? Is it something the Board needs to act on?

Mr. Machado responded yes, there are two fees, the 10% maintenance bond, which is \$6,940.49 and there is the 2% inspection fee, which is \$1,388.10. The \$1,388.10 is cash and the maintenance bond you can do cash or provide a maintenance bond for that amount or letter of credit.

Mr. Flint stated the Board would need to approve the \$6,940.49 and we can get a maintenance bond. Is the work complete?

Mr. Machado stated the only item that is left is the one connection point that was the deepest connection they had to make.

Mr. Flint asked if this is on the October agenda for the maintenance bond will that blow anything out?

Mr. Machado stated I don't think so.

Mr. Flint stated we will put that on the October agenda.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Abel seconded by Mr. Kalberer with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

iii. Discussion of Direct Bill Status

A copy of the direct bill status was included in the agenda package.

TENTH ORDER OF BUSINESS

Supervisor's Requests

There being none,

On MOTION by Mr. Abel seconded by Mr. Stewart with all in favor the meeting adjourned at 11:50 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

A

**FIRST SUPPLEMENT
TO
WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT
ENGINEER'S REPORT
FOR
WESTSIDE PHASES 1, 2 & 3
(Solara Development, Phases 1 and 2)**

**OSCEOLA COUNTY
Revised September 6, 2017**

**PREPARED BY:
HANSON, WALTER & ASSOCIATES, INC.
8 Broadway, Suite 104
Kissimmee, Florida 34741
(407) 847-9433**

I. INTRODUCTION

A. First Supplemental Engineer's Report

The Westside Community Development District (the "District") "Westside Community Development District Engineer's Report for Phase 1 and 2" was adopted by the District on January 2005 and was updated on October 29, 2007 by the "Westside Community Development District Engineer's Report for Phase 1, 2 and 3." Certain other revisions occurred from time to time, including an "Engineer's Construction Progress Report" last revised in April 2011 to accommodate development and financing updates for the public infrastructure project components of the District (collectively, and as modified, the "Engineer's Report").

Based on the current development plans of the new developer of the Westside Phase 3 Property, as described herein, Mattamy Orlando, LLC ("Mattamy"), the District finds it necessary to construct and finance a portion of the public infrastructure necessary for the development within these lands. Mattamy intends to perform construction of its residential development, which will be called the "Solara Development," in phases; the first two phases of the Solara Development are the subject of this Report. It is anticipated that the third and fourth phases of the Solara Development will also have public infrastructure funded by the District at a later date.

The purpose of this First Supplemental Report is to describe the proposed construction of the public infrastructure improvements for the first two phases of the Solara Development (the "Solara Phase 1 and Phase 2 Project") that are intended to be funded in part, by the District's issuance tax-exempt bond financing. The "2017" Project, or the Phase 1 portion of the Solara Development Solara Phase 1 and Phase 2 Project will be funded, in part by the District's Westside Community Development District Special Assessment Revenue Bonds (Osceola County), Series 2017 (the "Series 2017 Bonds"). The Phase 2 portion of the Solara Development Solara Phase 1 and Phase 2 Project is expected to be funded by a future series of District bonds.

The Series 2017 Bonds are to be the fourth series of securities to be issued by the District, which has previously issued a series of bond anticipation notes in the principal amount of \$4,000,000 (the "2005 Notes"), the District's \$17,525,000 Special Assessment Revenue Bonds, Series 2005 (the "Series 2005 Bonds") and the District's \$17,510,000 Special Assessment Revenue Bonds (Osceola County), Series 2007 (the "Series 2007 Bonds") to fund the construction and acquisition of a portion

of the public improvements necessary for the Development of Phases 1 and 2 within the District. The capital improvement projects funded by these prior issues of securities are described briefly below and in more detail in the previous Engineer's Reports.

This First Supplemental Report is submitted based upon our professional opinion and is based on the best available information and our best knowledge and belief as of the Report.

B. Background

The District was established for financing the acquisition, construction, maintenance and operation of a portion of the public infrastructure necessary for the community development within the District. The District encompasses approximately 1,148.90 acres within northwestern Osceola County (the "County"). The District was established by County Ordinance 04-34 in 2004 and encompassed approximately 788.32 acres. In August 2007, the County adopted Ordinance 07-19 expanding the District by approximately 360.58 acres with the addition of two parcels – one located directly south of the external boundaries of the original district and known as "Parcel M" (the "Westside Phase 3 Property") and one parcel located to the east of Westside Boulevard and north of Funie Steed Road (the "LaRosa Expansion Property").

The development of the property within the District was divided into three "phases" for the planned construction of roadway and other public improvements by Maesbury Homes, Inc. (the "Original Developer") and/or the District. Phases 1 and 2 of the District's improvements generally serve the original 788± acres of the District plus the LaRosa Expansion Property. Phase 3 covers the Westside Phase 3 Property parcels. The location of the phases is described as:

Phase 1 is generally located within Section 6, Township 25 South, Range 27 East.

Phase 2 is generally located adjacent to and to the south of Phase 1 within Sections 7 and 18, Township 25 South, Range 27 East.

Phase 3 is generally located adjacent to and south of Phase 2 within Section 18, Township 25 South, Range 27 East.

A map showing the approximate boundaries of the District, and the locations of the three construction phases within the District is attached hereto as **Exhibit 1**.

The Original Developer's "Westside Development of Regional Impact Amended and Restated Development Order" dated April 11, 2005, included the required public improvement elements for

Phases 1 and 2. To , among other things, allow for development of the added Westside Phase 3 Property, the Original Developer requested and had approved a “Westside Development of Regional Impact Second Amended and Restated Development Order” and a “Westside Development of Regional Impact Third Amended and Restated Development Order” (collectively, and as may have been amended from time to time, the “DRI”). The Phase 3 improvements were added to complete the planned infrastructure to serve the Westside Phase 3 Property on the southern boundaries of the District. The Original Developer and other landowners in the District thereafter defaulted on payments of assessments to the District, the Original Developer defaulted on obligations to the District to complete the infrastructure at its own cost, and, after a series of foreclosures and other remedial actions, all but one of the undeveloped parcels in the District have been acquired for residential or vacation home development by Mattamy and other developers. The DRI was rescinded by the County on January 11, 2016, but for ease of description, the County and the District have continued to describe the segments of the infrastructure development and the related improvements for the District as Phases 1, 2 and 3. Each developer will enter into development orders or other agreements with the County, to provide for the construction and development within each parcel.

C. Description of Westside Phases 1 and 2

The Phase 1 development was divided into several parcels for construction plan purposes and ownership, including Parcels A, B, C & D and Westside Boulevard from U.S. 192 south to Funie Steed Road. Phase 1 of the overall development is approximately 305.09 acres with approximately 118 acres “developable.” Developable area as defined by the County and for the purposes of this report as the total project area less the jurisdictional wetland areas to remain. The remaining 187 acres are composed of wetlands, upland buffers and surface waters (i.e., Lake Davenport). Phase 1 District improvements have been designed, permitted and constructed. Construction of the Phase 1 District improvements is completed.

Phase 2 includes development of Florence Villa Grove Road (from Polk County Line east to Westside Boulevard), Goodman Road (from Westside Boulevard east to the southeast property corner of Parcel K), Westside Boulevard (from Funie Steed Road south to the south property line of Parcel L), and Funie Steed Road (from Westside Boulevard east approximately 2,700 feet), and the supporting master infrastructure for Tracts E, F, H, I, J (school site), K and L. Phase 2 is

approximately 483.23 acres, with a total developable area of approximately 350.71 acres. The LaRosa Expansion Property, which is also a part of Phase 2, is approximately 117.43 acres with approximately 72.03 acres planned for developable and Phase 2 infrastructure has been designed, permitted and constructed by various parties, including the District. The Phase 2 District infrastructure was partially completed prior to the default by the Original Developer and others. Due to the Original Developer's failure to complete the improvements pursuant to the Completion Agreements executed at the time of the issuance of the Series 2005 and Series 2007 Bonds, the District obtained a judgment against the Original Developer, which has been uncollected.

Through a variety of funding sources and the independent development of the LaRosa Expansion Property by Lennar Corporation with updated County development requirements, the planned Phase 2 public infrastructure has been completed, other than the reclaimed water system. The reclaimed water system required a few modifications after construction was substantially complete; the modifications consisted of converting a temporary force main to a reclaimed water main and connecting irrigation services (which were temporarily connected to the potable water system) to the newly converted reclaimed water main. The modifications to the reclaimed water main have been funded by the District with limited contributions from an adjacent landowner outside the District. A formal acceptance by the District of the completion of the District funded improvements is expected to occur in the third quarter of 2017; the reclaimed water system will thereafter be conveyed to the Toho Water Authority, a governmental unit.

The internal residential improvements associated within the real estate development of the parcels in Phases 1 and 2 have been developed without District funds.

D. Description of Westside Phase 3

Phase 3 covers the construction activity and development for the Westside Phase 3 Property of the District which is now called the Solara Development. Westside Phase 3 contains approximately 243.15 acres with a developable area of approximately 177.56 acres. The Phase 3 development consists of Parcel M and anticipated the construction of a maximum 919 single-family and townhome residential units on approximately 243.15 acres. The Westside Phase 3 Property will be broken down into several development phases consisting of Solara Phase 1, 2, 3 and 4 (the "Solara Development").

Prior to the rescission of the DRI, Phase 3 public infrastructure improvements included the acquisition and/or construction of Westside Boulevard from approximately 2,600 feet south of Florence Villa Grove Road continuing south 4,100 linear feet to its termination point, along with the supporting master infrastructure for parcels abutting the roadway. The County now imposes the obligation to construct the Phase 3 portion of Westside Boulevard, as well as the construction of Sand Mine Road which extends west from Westside Boulevard to the boundary of the Parcel M, on the developer of those parcels, Mattamy, in exchange for certain transportation impact fee credits.

II. PURPOSE

The District has been established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the public infrastructure necessary for the community development within the District. The purpose of this report is to provide a description of the 2017 Project, which is the portion of the District Improvement Plan to be financed by the District with proceeds of the Series 2017 Bonds. The Developer shall finance and construct the remaining portions of the 2017 Project that are not expected to be financed by the District. Such improvements shall be dedicated to the District or other governmental entities, for the public use, at no cost to the District.

The proposed 2017 Project as outlined herein is necessary for the functional development of the first two phases of the Solara Development as required by the applicable local, state and federal government and other agencies.

III. SOLARA DEVELOPMENT DESCRIPTION

The Solara Development is wholly contained within the District, including the public roadway improvements required to access the Solara Development. The Solara Development is located within Section 18, Township 25 South and Range 27 East in Osceola County Florida. The Solara Development is more specifically located 2,600 linear feet south of the intersection of the Westside Blvd and Goodman Rd. The Solara Development is bounded by Sand Mine Rd/Monaco Blvd to the north, Windsor at Westside to the east, unimproved pasture to the west and Student Drive to the

south. A copy of a proposed site plan for Phases 1 and 2 of the Solara Development, is attached hereto as **Exhibit 2**.

The Solara Development improvements (both publicly and privately funded) consists of local and collector roadways, associated potable water, wastewater, reclaimed water, landscaping and irrigation in common areas, undergrounding of electrical conduit, stormwater management ponds and associated stormwater collection system. Vehicular access to the Solara Development will be from Westside Blvd. Westside Blvd will be constructed to extend south to the right-of-way of Student Drive and Sand Mine Rd will need to be extended to the west property line of Solara Phase 1. Solara Phase 2 will have a roadway connection to Monaco Blvd.

IV. LAND USE

The total district area is zoned as a Planned Mixed-Use Development (“PMUD”). The Solara Development (also referred to as “Parcel M” or the “Westside Phase 3 Property”) was approved for up to 645 single-family homes and 274 townhouse units for a total of 919 residential units on approximately 243.15 acres. The table below illustrates the proposed unit count for Phase 1 and 2 of the Solara Development, which will consist of approximately 161.22 acres of Parcel M. Only Phase 1 of the Solara Development will be funded, in part, by the Series 2017 bonds.

	Phase 1 of the Solara Development	Phase 2 of the Solara Development
Estimated Completion Date	November 2017	January 2019
Area (in acres)	80.60 ac	80.62 ac
Proposed Single-Family Residential Units	236	243
Proposed Townhome Units	76	0
Total	312	243

V. GOVERNMENTAL ACTIONS

The District was originally established by Osceola County Ordinance in 2004 and expanded in 2007. All applicable zoning, vesting and concurrency requirements have been complied with for

the Westside Development for Phases 1, 2 and 3. Permits have been secured for the first two phases of the master infrastructure construction and the construction of the master infrastructure of Phases 1 and 2 of the District is complete, other than the reclaimed water system, as described in Section I.C.

All conditions of the PMUD are currently being complied with by Mattamy for the Phase 1 and Phase 2 of the Solara Development. The planning, engineering and development activities are underway with the permits applied for or received. The following permits will be required for the 2017 Project and the development of the Solara Development, Phases 1 and 2:

South Florida Water Management District “(SFWMD)”:

- Environmental Resource Permit
 - Permit issued for Phase 1 and 2 on August 15, 2016
 - Permit Modification for Phase 1 and 2 issued on March 3, 2017

Osceola County:

- Preliminary Site Plan (PSP)
 - Approved for Phase 1 and 2 on November 19, 2015
 - Approved Modification for Phase 1 and 2 on February 1, 2017
- Site Development Plan (SDP)
 - Approved for Phase 1 on July 28, 2016
 - Phase 2 currently under review

Tohopekaliga Water Authority (“TWA”):

- Water, Recuse and Sanitary distribution system and FDEP application approval
 - Approved for Phase 1 on October 14, 2016
 - Phase 2 currently under review

Florida Department of Environmental Protection (“FDEP”):

- Water distribution system construction permit
 - Approved for Phase 1 on September 19, 2016
 - Phase 2 to be submitted upon TWA approval
- Wastewater distribution system construction permit
 - Approved for Phase 1 on August 10, 2016
 - Phase 2 to be submitted upon TWA approval

Federal Emergency Management Agency (“FEMA”)

- LOMR-F (Solara Phase 2 only)
 - Shall be submitted upon completion of construction.

The Solara Phase 1 and 2 Plat has been approved by the County and is recorded at Plat Book 25, Page 175 of the Public Record of Osceola County. Solara Phase 1 lots are included on the Plat; Phase 2 will be replatted to include lot delineations in the future.

It is our opinion that there are no technical or permitting reasons existing at this time which would prohibit the implementation of the plans for the 2017 Project of the District as presented in this Report, subject to the Mattamy's continued compliance with all conditions of the Development Plan Approval and permit issuance. All pending permits/approvals are expected to be obtained in the ordinary course of development.

VI. INFRASTRUCTURE BENEFIT

The Solara Phase 1 and Phase 2 Project identified in this Report is intended to provide special benefits to the assessable real property within the boundaries of Phase 1 and Phase 2 of the Solara Development in the District in accordance with Florida law. As portions of the property within the District boundaries are currently undeveloped or under construction, the construction of the proposed Solara Phase 1 and Phase 2 Project is necessary to benefit the property for the intended use as a fee-simple residential subdivision. As noted, the District may construct, acquire, own and operate all or any portion of the proposed Solara Phase 1 and Phase 2 Project as allowed under Florida law. As also noted earlier, Mattamy may construct other infrastructure or improvements included in the Solara Phase 1 and Phase 2 Project (not constructed or financed by the District) and dedicate those to the District for public use and maintenance as allowed under Florida law. The District may dedicate certain improvements to other governmental entities as required by law or approvals for the development.

VII. THE SOLARA PHASE 1 AND PHASE 2 PROJECT

The Solara Phase 1 and Phase 2 Project addresses the master infrastructure elements and certain other facilities and improvements that will serve the residents and common areas in Phase 1 AND

Phase 2 of the Solara Development. The infrastructure elements of the Solara Phase 1 and Phase 2 Project include (as did the earlier improvements of the District funded by the Series 2005 and Series 2007 Bonds) cost of earthwork/grading of public property, roadways, stormwater management systems, potable water, wastewater and reuse water systems, landscaping and irrigation in the common areas, amenities and undergrounding for installation of electrical conduit. The costs for engineering design of these elements as well as the anticipated cost for professional services and permitting fees have been included.

The 2017 Project is the portion of the Solara Phase 1 and Phase 2 Project that will benefit Phase 1 properties of the Solara Development. The Developer intends to construct the 2017 Project in segments and to convey the improvements as completed to the District in exchange for payment in the lesser amount of actual cost or current value as set forth in the “Agreement by and between the District and the Developer Regarding an Acquisition of Certain Work Product and Infrastructure” (the “Acquisition Agreement”) to be entered into in conjunction with closing on the Series 2017 Bonds. The 2017 Project consists of the infrastructure improvements described below and shown on **Exhibit 3**. The District will pay for only those portions of the 2017 Project for which proceeds from the Series 2017 Bonds are available. Mattamy is obligated to complete at its own cost the 2017 Project under a “Completion Agreement between the District and the Developer Regarding the Completion and Conveyance of Certain Improvements” (the “Completion Agreement”) to be entered into in conjunction with closing on the Series 2017 Bonds. Future bonds are anticipated to be issued by the District to fund a part of the Phase 2 portion of the Solara Phase 1 and Phase 2 Project.

A. On-site Collector Roadways Drainage Improvements

The Solara Development’s roadway network is governed by the County Land Development Code “(LDC”) and the PMUD. The County’s LDC defines major roadways within the Solara Development, including typical cross sections, geometry of the roadways, and lane requirements for thru traffic. Work to be completed by the District includes installation of the required storm drainage inlets, manholes and pipes and construction of the roadway sub-base, base, asphalt, curbing and pedestrian/bike ways. The 2017 Project (Solara’s Phase 1) will include 16,600 linear feet of stormwater pipe, 119 storm inlets, 11 storm manholes and 52,600 linear feet of sidewalk. Solara Phase 2 will include approximately 8,100 linear feet of stormwater pipe, 67 storm inlets, 9 storm

manholes and 19,600 linear feet of sidewalk. Mattamy will perform, at its own expense, the clearing the right-of-way, earthwork and grading and construction of the roadway sub-base, base, asphalt, curbing. The district will fund the stormwater structures and pipes. The Phase 2 portion of the Solara Phase 1 and Phase 2 Project will include similar roadway drainage improvements. All roadways will be constructed in accordance with current Osceola County standards. The District will not construct roadways for which the Developer will receive impact fee credits from the County.

B. On-site Utility Water Systems

Wastewater Collection System

The Solara Development is located within the TWA wastewater treatment service area. Specifically, the Solara Development is in the Sandhill Wastewater Treatment Plant service area. The Solara Phase 1 and Phase 2 Project includes a central wastewater collection system primarily consisting of gravity mains, sanitary manholes, and one (1) on-site lift station and associated force main to serve the Solara Development (Phase 1); similar improvements will serve the Phase 2 portion of the development. The wastewater collection and transmission system will be designed in accordance with the TWA and FDEP regulations.

The 2017 Project (Solara's Phase 1) will include approximately 12,300 linear feet of gravity sewer and 60 sanitary manholes. Solara Phase 2 will later include approximately 8,400 linear feet of gravity sewer and 38 manholes. Approximately, 1,745 linear feet of sanitary force main, and 1 on-site lift station will be constructed with the Westside Blvd improvements. The Phase 2 portion of the Solara Phase 1 and Phase 2 Project will include similar wastewater collection improvements. The Solara Phase 1 and Phase 2 Project wastewater improvements will subsequently be dedicated by the District to the TWA which will thereafter own, operate, and maintain those completed infrastructure improvements.

Potable Water Distribution System

The Solara Development is located within the TWA water service area. Specifically, the District is in the TWA-West Water Treatment Plan service area. The 2017 Project will consist of construction and/or acquisition a water distribution system consisting of various size water mains, valves, fire hydrants and a booster station as required to provide potable water service and fire flow protection in accordance with the TWA and County standards. The water distribution system will be designed in accordance with TWA and FDEP regulations. The 2017 Project (Solara's Phase 1) will include approximately 17,460 linear feet of water mains of various sizes with associated valves, hydrants and appurtenances. Solara's Phase 2 will later consist of approximately 10,400 linear feet of water mains of various sizes with associated valves, hydrants and appurtenances. The Solara Phase 1 and Phase 2 Project water distribution system improvements which will be subsequently conveyed by the District to TWA upon completion. TWA will thereafter own, operate, and maintain those completed infrastructure improvements.

Reclaimed Water Distribution System

The Solara Development is located within the TWA reclaimed water service area. The Solara Phase 1 and Phase 2 Project includes the construction and/or acquisition by the District of a reclaimed water distribution system consisting of various size reclaimed water mains and valves to provide irrigation for common areas throughout the District. The reclaimed water distribution system will be designed in accordance with TWA standards. The 2017 Project (Solara's Phase 1) will include approximately 15,200 linear feet of reclaimed water mains of various sizes with associated valves and appurtenances. Solara's Phase 2 is anticipated to include approximately 9,450 linear feet of reclaimed water mains of various sizes with associated valves and appurtenances. The Solara Phase 1 and Phase 2 Project onsite reclaimed water distribution system improvements conveyed by the District to TWA at completion, and TWA will thereafter own, operate and maintain those completed improvements.

C. Stormwater Management

The District's Solara Phase 1 and Phase 2 Project stormwater management facilities will be designed to conform to the County and SFWMD criteria for pre-development versus post-

development allowable discharge and water quality treatment. The Solara Development is located within Reedy Creek watershed. The District will construct and/or acquire stormwater ponds, interconnecting culverts and discharge control structures which in conjunction with the on-site preserved wetlands will constitute the master stormwater management facilities for the District. The 2017 Project will include the construction of onsite Ponds 1, 2 and 4 and the associated outfall structures as shown on the site plan presented in Exhibit 3. Pond 3 will be constructed with Phase 2. A portion of the excavated soil material resulting from the stormwater management construction is anticipated to be utilized for the construction of the Solara Phase 1 and Phase 2 Project including landscape berming, drainage fill requirements, open-space fill requirements and other grading of public property. Excess excavation material generated from the construction of the stormwater ponds will be placed within the development parcels, if the cost to so place such excavation materials is less than the estimated cost to the District to transport and sell the excess fill for offsite use. Any cost in excess of such amounts will be funded by the Developer.

The primary objectives of the stormwater management system for the District are:

1. To provide a stormwater conveyance and storage system which includes water quality treatment and attenuation.
2. To adequately protect the Solara Development and the District from regulatory-defined rainfall events.
3. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the Solara Development.
4. To satisfactorily accommodate off-site contributing drainage areas which under existing conditions drain through the District.

The pond outfall system will utilize control structures discharging to wetlands. The Solara Phase 1 and Phase 2 Project stormwater management system will be constructed and/or acquired by the District and thereafter owned and maintained by the District with a drainage easement being dedicated to the County as required by the County to allow for, among other items, stormwater drainage from public roads, emergency maintenance and/or repairs to the stormwater management system.

D. Underground Electrical System

The Solara Development lies within area served by Duke Energy for electrical power service. Duke Energy will provide underground electric service to the Solara Development from existing underground power lines located within the public right-of-way of Westside Blvd and Sand Mine Rd. The Solara Development's internal electric power system will consist of underground cable, duct banks, manholes, appurtenant transformers and service pedestals (hereafter collectively referred to as the "Underground Electric System").

The Solara Phase 1 and Phase 2 Project may include the cost to dig the trenches for the installation or acquisition of the Underground Electric System along the portions of the onsite and offsite collector roadway that will be constructed by Mattamy. Duke Energy will thereafter own, operate and maintain the electric lines and related facilities.

E. Street Lights

The installation of street lights along the portions of the onsite collector roadway that will be constructed by Mattamy is currently anticipated to be fully funded by Duke Energy, with the Developer or homeowner's association leasing the street light poles and being responsible for paying the monthly electric service costs to Duke Energy.

F. Landscaping, Hardscape and Signage

Landscaping, hardscape and signage will be provided along the public roadways and open-space areas serving the Solara Development. The Solara Phase 1 and Phase 2 Project will include landscaping, hardscape, and street signage along the portions of the public collector roadways and within open-space areas that will be constructed in conjunction with the Solara Development Phases 1 and 2. These improvements will be constructed and/or installed and acquired by the District upon completion. Thereafter, the District will own, operate and maintain those completed improvements.

G. Professional Services and Permitting Fees

The County, TWA, FDEP and SFWMD and all other governing agencies impose fees for permits, plan reviews and inspections. These fees vary with the magnitude of the impact and size of the development phases. Additionally, planning, engineering, surveying, landscape, hardscape and management services are required for the design, permitting and construction monitoring of the Solara Phase 1 and Phase 2 Project. Costs for certain professional services and permitting fees associated with the Solara Phase 1 and Phase 2 Project shall be paid by the District as a part of its acquisition of certain assets, permits, and work products under the terms of the Acquisition Agreement, with the remainder funded by Mattamy.

VIII. OPERATION AND MAINTENANCE RESPONSIBILITY

The long-term ownership, operation and/or maintenance responsibilities of the proposed Solara Phase 1 and Phase 2 Project improvements are summarized below:

ON-SITE DISTRICT IMPROVEMENTS	RESPONSIBLE ENTITY
Stormwater Onsite roadway drainage, culverts, etc.	DISTRICT
Potable Water, Wastewater, & Reclaimed Water System	TWA (TOHO WATER AUTHORITY)
Underground Electrical	DUKE ENERGY (ELECTRIC AND LIGHTING)
Street Lighting	DEVELOPER OR HOMEOWNER'S ASSOCIATION
Landscape, Hardscape, & Signage within external right-of-way	DISTRICT
Common Areas Wetlands	DISTRICT AND HOMEOWNER'S ASSOCIATION DISTRICT

IX. ESTIMATED COST OF THE SOLARA PHASE 1 AND PHASE 2 PROJECT

Exhibit 4 provides the estimated costs for each of the Solara Phase 1 and Phase 2 Project categories described in this Engineer's Report. The costs for the 2017 Project which are to be funded, in part, by the Series 2017 Bonds are separately listed, as are the costs for the Phase 2 portion of the overall Solara Phase 1 and Phase 2 Project, which are expected to be funded, in part,

by a future series of bonds issued by the District.

VII. SUMMARY AND CONCLUSIONS

The Solara Phase 1 and Phase 2 Project as outlined above is necessary for the development of Phase 1 and Phase 2 of the Solara Development, which are located within the boundaries of the District. The 2017 Project is necessary for the development of Phase 1 of the Solara Development, and the Phase 2 portion of the overall Solara Phase 1 and Phase 2 Project is necessary for the development of Phase 2 of the Solara Development. The planning and design of the Solara Phase 1 and Phase 2 Project are in accordance with current governmental regulatory requirements. The Solara Phase 1 and Phase 2 Project will provide the intended function so long as the construction is in substantial compliance with the design and permits and the facilities are properly maintained.

The costs of constructing and/or acquiring the Solara Phase 1 and Phase 2 Project described in this report are based current plans or estimated quantities for the Solara Phase 1 and Phase 2 Project infrastructure as shown on the approved plans, drawings, specifications and development requirements, latest revision. Certain costs for the 2017 Project were provided by Mattamy from an existing contract with Hughes Brothers Construction, Inc., which was awarded the contract for the construction of the portions of the Solara Development, Phase 1. To the best of our professional opinion, knowledge and belief, the costs of the Solara Phase 1 and Phase 2 Project provided herein as reasonable to complete the construction of the Solara Phase 1 and Phase 2 Project described herein.

All infrastructure costs of the Solara Phase 1 and Phase 2 Project are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes. The benefits to the assessable parcels within Phase 1 and Phase 2 of the Solara Development to be derived from the Solara Phase 1 and Phase 2 Project will be not less than the costs of such Improvements comprising the Solara Phase 1 and Phase 2 Project.

The opinion of the probable construction cost is only an estimate and not a guaranteed maximum price. The estimated cost of the Solara Phase 1 and Phase 2 Project is based on historical unit prices or current prices being experienced for on-going and similar types of work in the region.

The labor market, future costs of equipment and materials and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost of the Solara Phase 1 and Phase 2 Project may be more less than this estimate.

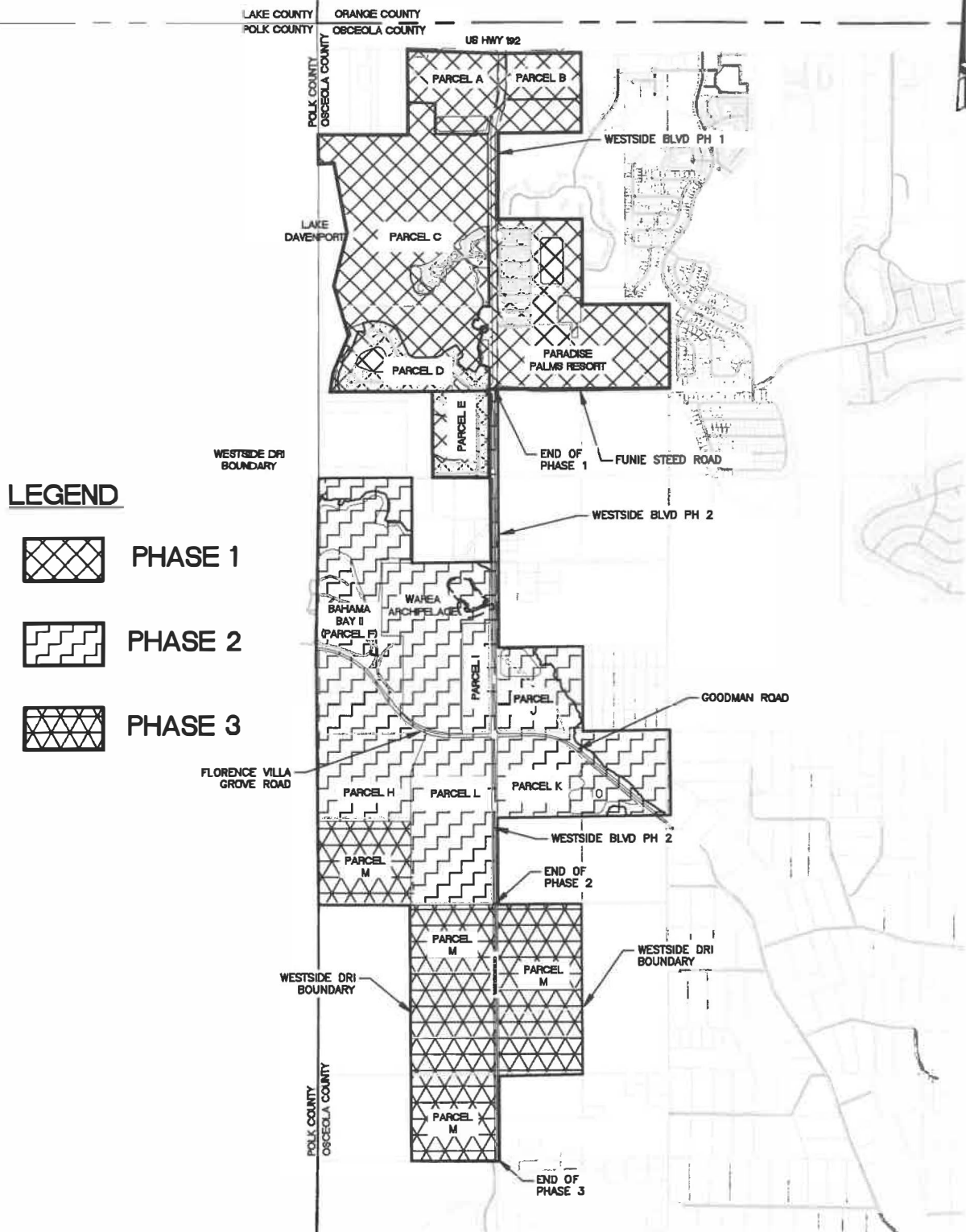
A handwritten signature in black ink, appearing to read 'Santiago Machado', written over a horizontal line.

Santiago Machado, P.E.
HANSON, WALTER & ASSOCIATES, INC.
8 Broadway, Suite 104
Kissimmee, Florida 34741
State of Florida Registration No. 62992

Dated: September 6, 2017

Exhibit 1

**Boundaries of the District and
locations of the three construction phases within the District**



8 BROADWAY, SUITE 104, KISSIMMEE, FL 34741-5708
 PHONE: (407) 847-9433 FAX: (407) 847-2499
 ENGINEERING, SURVEYING AND PLANNING



Hanson, Walter & Associates, Inc.

WESTSIDE - PHASE 1, 2 & 3

EXHIBIT 1

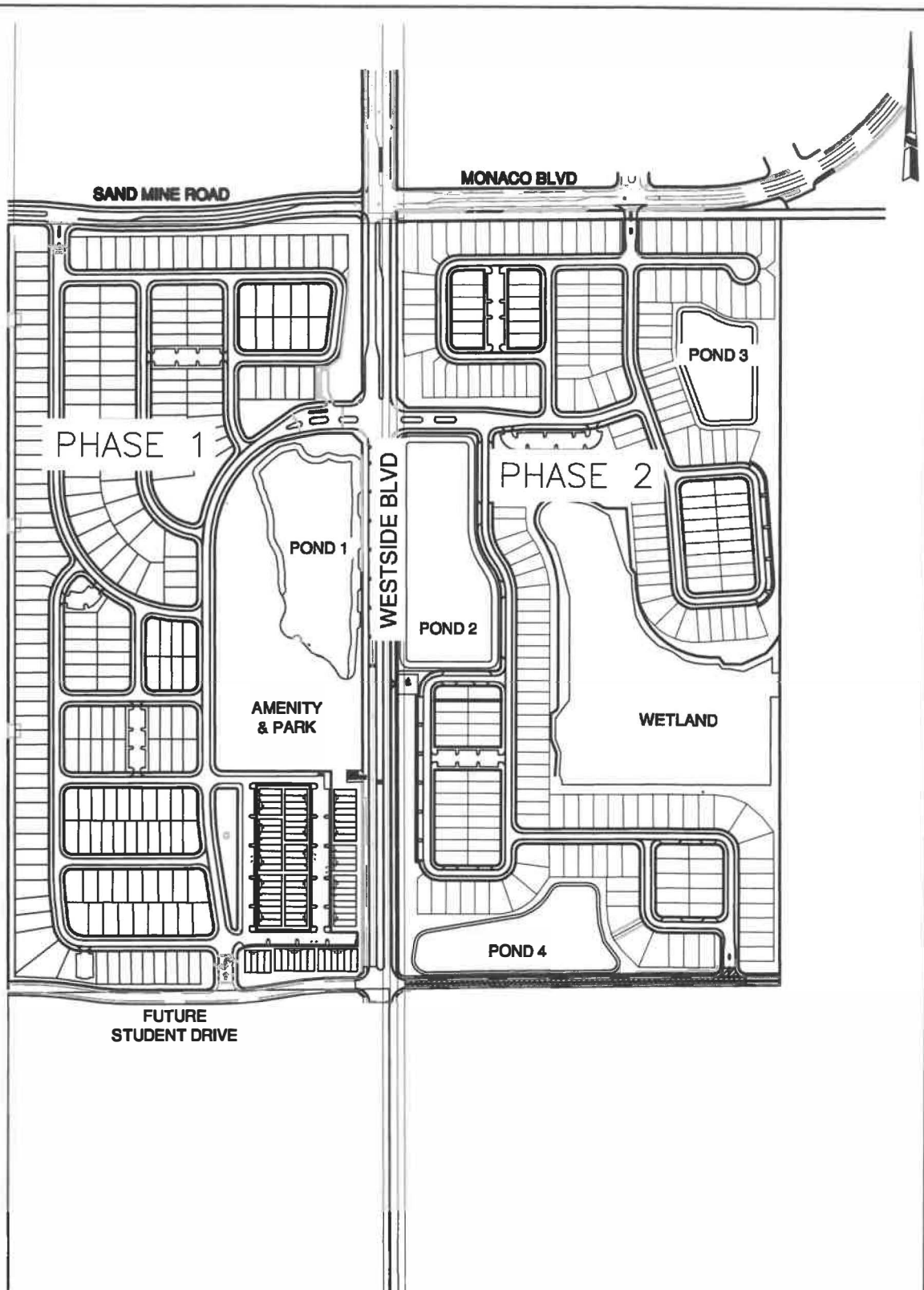
DATE 09/01/17 SHEET 1 OF 2

Exhibit 2

The

Solara Development

Site plan of proposed improvements for Phase 1 and 2



8 BROADWAY, SUITE 104, KISSIMMEE, FL. 34741-5708
 PHONE: (407) 847-9433 FAX: (407) 847-2499
 ENGINEERING, SURVEYING AND PLANNING



Hanson, Walter & Associates, Inc.

PHASE 1 & 2 IMPROVEMENTS

EXHIBIT 2

DATE 09/01/17 SHEET 2 OF 2

I:\3930-09-07\ENGINEERING\CADD\PLANS\WESTSIDE exhibit 09-01-17.dwg * Sep 01, 2017-11:22am * plotted by smachado

Exhibit 3

Description of the Categories of Improvements of the 2017 Project

- A. On-site Collector Roadway Drainage Improvements
- B. On-site Utility Water Systems
 - i. Wastewater Collection System*
 - ii. Potable Water Distribution System*
 - iii. Reclaimed Water Distribution System*
- F. Stormwater Management
- G. Underground Electrical System
- H. Street Lights
- F. Landscaping, Hardscape and Signage
- B. Professional Services and Permitting Fees

Exhibit 4

Estimated Costs of the 2017 Project

Summary of Opinion of Probable Cost Solara Phases 1 & 2							
Infrastructure Category	Total	Phase 1 (Series 2017 Project)		Phase 2 (Future Bonds)		Westside Blvd	Sand Mine Rd
		HOA	The District	HOA	The District	Developer	Developer
Earthwork associated with public improvements	\$6,301,554.00	\$4,441,520.00	\$512,484.00	\$525,300.00	\$52,530.00	\$602,980.00	\$166,740.00
Roadway	\$4,966,900.00	\$2,052,800.00	\$0.00	\$1,590,000.00	\$0.00	\$1,068,200.00	\$255,900.00
On-site Collector Roadway Drainage Improvements	\$3,072,615.00	\$0.00	\$1,152,500.00	\$0.00	\$1,590,000.00	\$249,600.00	\$80,515.00
Wastewater Collection System	\$1,869,430.00	\$0.00	\$748,850.00	\$0.00	\$600,500.00	\$505,480.00	\$14,600.00
Potable Water Distribution System	\$1,996,500.00	\$0.00	\$703,100.00	\$0.00	\$524,800.00	\$654,300.00	\$114,300.00
Reuse Water Distribution System	\$1,161,350.00	\$0.00	\$361,200.00	\$0.00	\$387,600.00	\$318,600.00	\$93,950.00
Stormwater Management	\$4,214,946.00	\$2,391,600.00	\$1,195,796.00	\$175,100.00	\$122,570.00	\$258,420.00	\$71,460.00
Landscape & Hardscape in common areas and street signage	\$3,713,500.00	\$1,067,100.00	\$873,600.00	\$700,000.00	\$729,800.00	\$257,400.00	\$85,600.00
Underground Electrical System	\$267,351.00	\$113,500.00	\$35,000.00	\$87,500.00	\$25,000.00	\$4,763.00	\$1,588.00
Street Lights	\$621,799.00	\$340,250.00	\$0.00	\$262,500.00	\$0.00	\$14,287.00	\$4,762.00
Professional Services and Permitting Fees	\$481,808.00	\$173,470.00	\$57,800.00	\$123,338.00	\$30,840.00	\$77,100.00	\$19,260.00
Contingency	\$843,597.80	\$0.00	\$90,860.00	\$346,373.80	\$406,364.00	\$0.00	\$0.00
Total Cost	\$29,511,350.80	\$10,580,240.00	\$5,731,190.00	\$3,810,111.80	\$4,470,004.00	\$4,011,130.00	\$908,675.00

Notes:

1. No cost for acquiring land to construct improvements are included in the above.
2. Cost for Solara Phase 1 improvements are based upon the Hughes Brothers Construction Inc. Contract and pay applications.
3. Stormwater Management includes all stormwater pipes and inlets utilized to convey stormwater runoff to the ponds.
4. Landscape, Hardscape and Irrigation includes area between perimeter wall and the right-of-way, including perimeter wall and monument signs.
5. Underground Electrical System includes landscape lighting between right-of-way and parameter wall.
6. The cost of the pump station and force main is included within the wastewater cost of the Westside Blvd.
7. Earthwork cost under the District column only includes cost associated for the portion of the ponds that serve the roadway drainage system.
8. Improvements under the Westside Blvd and Sand Mine Rd columns shall not be financed by the District.

B

**MASTER
ASSESSMENT METHODOLOGY
FOR SOLARA DEVELOPMENT, PHASES 1 AND 2**

**FOR
WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT**

Date: September 6, 2017

Prepared by

**Governmental Management Services - Central Florida, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801**

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

1.0 Introduction

The Westside Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District anticipates the issuance of, not to exceed, \$13,000,000 of special assessment bonds in one or more series (“Solara Development, Phases 1 and 2 Bonds”). The Solara Development, Phases 1 and 2 Bonds are anticipated to fund certain infrastructure improvements that benefit Westside Phase Three collectively referred to as Solara Development, Phases 1 and 2. The infrastructure to be financed is identified in the First Supplement to Westside Community Development District Engineer’s Report for Westside Phase 1, 2 and 3, dated September 6, 2017, for Community wide Capital Improvements prepared by Hanson, Walter & Associates (the “Engineer’s Report”).

1.1 Purpose

This Master Assessment Methodology for Solara Development, Phase 1 and 2 (the “Assessment Report”) provides for an assessment methodology for allocating the debt anticipated to be incurred by the District to benefiting properties within Solara Development, Phase 1 and 2. This Assessment Report allocates the debt to certain properties based on the special benefits each receives from the Solara Development, Phase 1 and 2 Project, as delineated in the Engineer’s Report. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of the Solara Development, Phase 1 and 2 Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within Solara Development, Phase 1 and 2 based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 1,148.9 acres in Osceola County, Florida of which Phase Three represents approximately ~~243.15~~ acres. The proposed development plan is depicted in Table 1 (the “Development Plan”), as provided to the District by Mattamy Homes the developer of the Solara Development (referred to as “Developer”). The Development Plan envisions approximately 555 residential units. It is recognized that the Development Plan may change, and this Assessment Report will be modified accordingly. Additionally,

The capital public improvements contemplated by the District in the Solara Development, Phase 1 and 2 Project (as defined below) include master public facilities

that benefit certain properties within Solara Development, Phase 1 and 2 of the District. Specifically, the District will construct and/or acquire certain infrastructure including certain earthwork (excluding any assessable lands in Solara Development, Phase 1 and 2) and roadways, stormwater facilities, potable water, reuse water and wastewater, electrical undergrounding differential, landscaping, and hardscaping as detailed in the Engineer's Report. The acquisition and construction costs are summarized in Table 2 (herein, the "Solara Phase 1 and 2 Project").

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the Solara Phase 1 and 2 Project.
2. The District Engineer determines the assessable acres that benefit from the District's Solara Phase 1 and 2 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Solara Phase 1 and 2.
4. This assessments are initially divided equally among the benefited properties on a prorated gross acreage basis. As land is platted, this amount will be allocated to each of the benefited properties based on the number of platted units and product type.

1.3 Special Benefits and General Benefits

The Solara Phase 1 and 2 Project undertaken by the District creates special and peculiar benefits to assessable property within Solara Phase 1 and 2, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to certain property within the District. The implementation of the Solara Phase 1 and 2 Project enables properties within its boundaries to be developed. Without the District's Solara Phase 1 and 2, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within 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 the District's Solara Phase 1 and 2 One Project. However, these benefits will be incidental to the District's Solara Phase 1 and 2 Project, which is designed solely to meet the needs of property within Solara Phase 1 and 2 of the District. Properties outside the District boundaries do not depend upon the District's Solara Phase 1 and 2 Project. The property owners within the Solara

Phase 1 and 2 are therefore receiving special benefits not received by those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the Solara Development, Phase 1 and 2 are greater than the costs associated with providing these benefits. The District Engineer estimates that the Solara Phase 1 and 2 Project, that is necessary to support full development of property within Solara Development, Phase 1 and 2, will cost approximately \$10,201,194. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including the Solara Phase 1 and 2 Project, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will be approximately \$13,000,000. Without the Solara Phase 1 and 2, the property within Solara Phase 1 and 2 would not be able to be developed and occupied by future residents of the development.

2.0 Assessment Methodology

2.1 Overview

The District may issue up to \$13,000,000 in Solara Phase 1 and 2 Bonds to fund the District's Solara Phase 1 and 2 Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$13,000,000 in debt to the properties benefiting from the Solara Development, Phase 1 and 2 Project.

Table 1 identifies the land uses as indicated by the Developer of the land within Solara Phase 1 and 2. The construction costs needed for completion of the Solara Phase 1 and 2 Project are outlined in Table 2. The improvements needed to support the Development Plan are described in detail in the Engineer's Report and are estimated to cost \$10,201,194. Based on the estimated costs, the size of the bond issue needed to generate funds to pay for the Solara Development, Phase 1 and 2 Project and

related costs was determined by the District's Underwriter to total approximately \$13,000,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt assessments is a continuous process until the Development Plan is completed. The Solara Phase 1 and 2 Project funded by the Solara Development, Phase 1 and 2 Bonds benefits all developable acres within Solara Development, Phase 1 and 2.

The initial Master debt assessments will be levied on the gross acres within Solara Development, Phase 1 and 2 and then as platting into residential lots occurs such debt assessments will be assigned to the platted lots. A fair and reasonable methodology allocates the debt assessments incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the Solara Development, Phase 1 and 2 are benefiting from the improvements.

Once platting of lots or the recording of declaration of condominium, ("Assigned Properties") has occurred and lots are developed, the assessments will be assigned to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Solara Development, Phase 1 and 2 Bonds will be allocated to the planned 555 residential units within the Solara Development, Phase 1 and 2. The planned 555 residential units are the beneficiaries of the Solara Phase 1 and 2 Bonds, as depicted in Table 5 and Table 6. If there are changes to Development Plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

The assignment of debt assessments in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The Solara Phase 1 and 2 Project consists of certain earthwork (excluding any assessable lands in Solara Development, Phase 1 and 2) and roadways, stormwater facilities, potable water, reuse water and wastewater, electrical undergrounding differential, landscaping, and hardscaping as detailed in the Engineer's Report, and professional fees along with related incidental costs. There is one product type within the planned development. The townhome home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular land use. It is important to note that the benefit derived from the Solara Phase 1 and 2 Project on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed Solara Phase 1 and 2 Project will provide several types of systems, facilities and services for its residents. These include certain earthwork (excluding any assessable lands in Solara Development, Phase 1 and 2) stormwater facilities, potable water, reuse water and wastewater, electrical undergrounding differential, landscaping, and hardscaping, and professional fees along with related incidental costs. The Solara Phase 1 and 2 Project improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the Solara Phase 1 and 2 Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the Solara Phase 1 and 2 Project described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the Solara Phase 1 and 2 Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the product type categories.

Accordingly, no acre or parcel of property within Solara Phase 1 and 2 will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product type in Table 4, a total debt per unit and an annual assessment per unit have been calculated for the one product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Solara Phase 1 and 2 Project is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds to a level that will be supported by the new net annual debt service assessments.

4.0 Assessment Roll

The District will initially distribute the liens across the property platted into residential lots within Solara Development, Phase 1 and 2 of the District boundaries, with remaining liens placed on unplatted property on an equal gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the Development Plan changes, then the District will update Table 6 to reflect the changes. The current master assessment roll for the Solara Development, Phase 1 and Phase 2 is depicted in Table 7.

TABLE 1
WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY FOR SOLARA DEVELOPMENT, PHASES 1 AND 2

Product Type	Phase 1	Phase 2	Total	ERUs per Unit (1)	Total ERUs
Single Family - 50'	144	83	227	1.20	272.4
Single Family - 40'	92	160	252	1.10	277.2
Townhomes	76	0	76	1.00	76.0
Total Units*	312	243	555		625.6

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Townhome = 1 ERU

* - Unit mix is subject to change based on market and other factors

TABLE 2
WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY FOR MASTER ASSESSMENT METHODOLOGY FOR SOLARA DEVELOPMENT, PHASES 1 AND 2

Phase Three Assessment Area One Project (1)	Phase 1	Phase 2	Cost Estimate
Earthwork	\$512,484	\$52,530	\$565,014
Roadways	\$0	\$0	\$0
Onsite Collector Roadway Drainage	\$1,152,500	\$1,590,000	\$2,742,500
Wastewater Collection	\$748,850	\$600,500	\$1,349,350
Potable Water Distribution	\$703,100	\$524,800	\$1,227,900
Reuse Water Distribution	\$361,200	\$387,600	\$748,800
Stormwater	\$1,195,796	\$122,570	\$1,318,366
Landscape, Hardscape, and Irrigation	\$873,600	\$729,800	\$1,603,400
Electrical	\$35,000	\$25,000	\$60,000
Professional and Inspection Fees, Other Misc. Fees	\$57,800	\$30,840	\$88,640
Contingency	\$90,860	\$406,364	\$497,224
Totals	\$ 5,731,190	\$ 4,470,004	\$10,201,194

(1) A detailed description of these improvements is provided in the Engineer's Report revised September 6, 2017 prepared by Hanson, Walter, and Associates

TABLE 3
WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY FOR SOLARA DEVELOPMENT, PHASES 1 AND 2

Description	Total
Construction Funds	\$ 10,201,194
Debt Service Reserve	\$ 944,436
Capitalized Interest	\$ 1,170,000
Underwriters Discount	\$ 260,000
Cost of Issuance	\$ 350,000
Contingency	\$ 74,370
Par Amount*	\$ 13,000,000

Bond Assumptions:

Interest Rate	6.00%
Amortization	30 years
Capitalized Interest	18 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the bonds

TABLE 4
WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF IMPROVEMENT COSTS
MASTER ASSESSMENT METHODOLOGY FOR SOLARA DEVELOPMENT, PHASES 1 AND 2

Product Type	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product Type	Improvement Costs Per Unit
Single Family - 50'	227	1.20	272.4	43.5%	\$ 4,441,824	\$ 19,568
Single Family - 40'	252	1.10	277.2	44.3%	\$ 4,520,094	\$ 17,937
Townhomes	76	1.00	76.0	12.1%	\$ 1,239,275	\$ 16,306
Totals	555		625.6	100.00%	\$ 10,201,194	

* Unit mix is subject to change based on marketing and other factors

TABLE 5
WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR SOLARA DEVELOPMENT, PHASES 1 AND 2

Product Type	No. of Units *	ERU Factor	ERU Totals	% of ERU	Improvement Costs by Product Type**	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family - 50'	227	1.20	272.40	43.5%	\$ 4,441,824	\$ 5,660,486	\$24,936
Single Family - 40'	252	1.10	277.20	44.3%	\$ 4,520,094	\$ 5,760,230	\$22,858
Townhomes	76	1.00	76.00	12.1%	\$ 1,239,275	\$ 1,579,284	\$20,780
Totals	555		625.6	100%	\$ 10,201,194	\$ 13,000,000	

* Unit mix is subject to change based on marketing and other factors

** Balance of Infrastructure Needed for Project to be Funded by Developer

TABLE 6
WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR SOLARA DEVELOPMENT, PHASES 1 AND 2

Product Type	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family - 50'	227	\$ 5,660,486	\$ 24,936	\$ 411,228	\$ 1,812	\$ 1,927
Single Family - 40'	252	\$ 5,760,230	\$ 22,858	\$ 418,475	\$ 1,661	\$ 1,767
Townhomes	76	\$ 1,579,284	\$ 20,780	\$ 114,733	\$ 1,510	\$ 1,606
Totals	555	\$ 13,000,000		\$ 944,436		

(1) This amount includes collection fees and early payment discounts when collected on the Osceola County Tax Bill

* Unit mix is subject to change based on market and other factors

TABLE 7
WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
MASTER ASSESSMENT METHODOLOGY FOR SOLARA DEVELOPMENT, PHASES 1 AND 2

Owner	Property Address	Parcel ID	Product Type	Total Par Debt Allocation Per Unit	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
MATTAMY ORLANDO LLC	1850 SAWYER PALM	PL 18-25-27-4941-0001-1000	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1840 SAWYER PALM	PL 18-25-27-4941-0001-1010	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1830 SAWYER PALM	PL 18-25-27-4941-0001-1020	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1820 SAWYER PALM	PL 18-25-27-4941-0001-1030	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1810 SAWYER PALM	PL 18-25-27-4941-0001-1040	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1800 SAWYER PALM	PL 18-25-27-4941-0001-1050	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1790 SAWYER PALM	PL 18-25-27-4941-0001-1060	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1780 SAWYER PALM	PL 18-25-27-4941-0001-1070	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1770 SAWYER PALM	PL 18-25-27-4941-0001-1080	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1760 SAWYER PALM	PL 18-25-27-4941-0001-1090	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1750 SAWYER PALM	PL 18-25-27-4941-0001-1100	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1740 SAWYER PALM	PL 18-25-27-4941-0001-1110	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1730 SAWYER PALM	PL 18-25-27-4941-0001-1120	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1720 SAWYER PALM	PL 18-25-27-4941-0001-1130	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1710 SAWYER PALM	PL 18-25-27-4941-0001-1140	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	9025 SUNSET PALMS	TER 18-25-27-4941-0001-1150	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	9027 SUNSET PALMS	TER 18-25-27-4941-0001-1160	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	9029 SUNSET PALMS	TER 18-25-27-4941-0001-1170	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	9031 SUNSET PALMS	TER 18-25-27-4941-0001-1180	SF-50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1633 NASSAU POINT	TRL 18-25-27-4941-0001-1190	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1629 NASSAU POINT	TRL 18-25-27-4941-0001-1200	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1625 NASSAU POINT	TRL 18-25-27-4941-0001-1210	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1621 NASSAU POINT	TRL 18-25-27-4941-0001-1220	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1617 NASSAU POINT	TRL 18-25-27-4941-0001-1230	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1613 NASSAU POINT	TRL 18-25-27-4941-0001-1240	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	0	18-25-27-4941-0001-1250	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1616 HERONS GREEN	PATH 18-25-27-4941-0001-1260	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1612 HERONS GREEN	PATH 18-25-27-4941-0001-1270	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1608 HERONS GREEN	PATH 18-25-27-4941-0001-1280	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1604 HERONS GREEN	PATH 18-25-27-4941-0001-1290	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1600 HERONS GREEN	PATH 18-25-27-4941-0001-1300	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1718 CARIBBEAN VIEW	TER 18-25-27-4941-0001-1310	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1712 CARIBBEAN VIEW	TER 18-25-27-4941-0001-1320	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1706 CARIBBEAN VIEW	TER 18-25-27-4941-0001-1330	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	1700 CARIBBEAN VIEW	TER 18-25-27-4941-0001-1340	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9013 SUNSET PALMS	TER 18-25-27-4941-0001-1350	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9009 SUNSET PALMS	TER 18-25-27-4941-0001-1360	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9005 SUNSET PALMS	TER 18-25-27-4941-0001-1370	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9001 SUNSET PALMS	TER 18-25-27-4941-0001-1380	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9036 EGRET MILLS	TER 18-25-27-4941-0001-1390	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9032 EGRET MILLS	TER 18-25-27-4941-0001-1400	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9028 EGRET MILLS	TER 18-25-27-4941-0001-1410	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9024 EGRET MILLS	TER 18-25-27-4941-0001-1420	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9020 EGRET MILLS	TER 18-25-27-4941-0001-1430	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9012 EGRET MILLS	TER 18-25-27-4941-0001-1440	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9008 EGRET MILLS	TER 18-25-27-4941-0001-1450	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9004 EGRET MILLS	TER 18-25-27-4941-0001-1460	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9000 EGRET MILLS	TER 18-25-27-4941-0001-1470	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9039 PELICAN COVE	TRACE 18-25-27-4941-0001-1480	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9035 PELICAN COVE	TRACE 18-25-27-4941-0001-1490	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9031 PELICAN COVE	TRACE 18-25-27-4941-0001-1500	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9027 PELICAN COVE	TRACE 18-25-27-4941-0001-1510	SF-40	\$ 22,858	\$ 1,661	\$ 1,767
MATTAMY ORLANDO LLC	9023 PELICAN COVE	TRACE 18-25-27-4941-0001-1520	SF-40	\$ 22,858	\$ 1,661	\$ 1,767

Owner	Property Address	Parcel ID	Product Type	Total Par Debt	Net Annual Debt	Gross Annual Debt
				Allocation Per Unit	Assessment Allocation	Assessment Allocation (1)
MATTAMY ORLANDO LLC	1773 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0880	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1767 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0900	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1761 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0910	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1749 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0920	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1743 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0930	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1737 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0940	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1731 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0950	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1725 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0960	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1719 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0970	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1870 SAWYER PALM	PL 18-25-27-4941-0001-0980	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1860 SAWYER PALM	PL 18-25-27-4941-0001-0990	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1864 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0010	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1858 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0020	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1852 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0030	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1846 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0040	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1840 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0050	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1834 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0060	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1828 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0070	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1822 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0080	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
MATTAMY ORLANDO LLC	1816 CARIBBEAN VIEW	TER 18-25-27-4941-0001-0090	SF - 50	\$ 24,936	\$ 1,812	\$ 1,927
Totals				312 \$ 7,273,016	\$ 528,390	\$ 562,117
MATTAMY ORLANDO LLC	Phase 2	18-25-27-4941-0001-FD10	58.050 Acres	\$ 5,726,984	\$ 416,046	\$ 442,602
Total Lots				\$ 13,000,000	\$ 944,436	\$ 1,004,718

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$ 944,436

Prepared by: Governmental Management Services - Central Florida, LLC

RESOLUTION 2018-01

A RESOLUTION OF THE WESTSIDE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND CONFIRMING THE “SOLARA PHASE 1 AND PHASE 2 PROJECT;” EQUALIZING, APPROVING AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECT TO PAY THE COSTS THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHOD PROVIDED FOR BY CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT’S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR RECORDING OF AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WESTSIDE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*.

SECTION 2. DISTRICT AUTHORITY AND PREVIOUS ACTIONS.

WHEREAS, the Westside Community Development District (the “District”) is a local unit of special-purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”), initially established by Osceola County (“County”) Ordinance 04-34 and expanded by County Ordinance 07-19 (collectively referred to as “the Ordinance”); and

WHEREAS, there are two platted areas within the District in the Solara Development known as “Solara Phase 1” and “Solara Phase 2” (hereinafter, the property within such areas are collectively referred to as “Solara Phase 1 and Phase 2 Assessment Area”); and

WHEREAS, the District is authorized and has determined to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the public infrastructure improvements within the Solara Phase 1 and Phase 2 Assessment Area (the “Solara Phase 1 and Phase 2 Project”) described in the First Supplement to Westside Community Development District Engineer’s Report dated September 6, 2017 attached hereto as **Exhibit “A”** and incorporated by reference (“2017 Engineer’s Report”); and

WHEREAS, the District is empowered by Chapter 190, *Florida Statutes*, the Uniform Community Development District Act, and Chapter 170, *Florida Statutes*, Supplemental Alternative Method of Making Local and Municipal Improvements, and

Chapter 197, *Florida Statutes*, to undertake the Solara Phase 1 and Phase 2 Project and to levy the Master Solara Phase 1 and Phase 2 Special Assessments.

SECTION 3. FINDINGS. The District's Board of Supervisors ("**Board**") hereby finds and determines as follows:

A. It is necessary to the public safety and welfare, to comply with applicable governmental requirements, that (i) the District provide the Solara Phase 1 and Phase 2 Project, the nature and location of which is described in the plans and specifications on file at the District Records Office at 135 West Central Boulevard, Suite 320, Orlando, Florida 32801; (ii) the cost of such Solara Phase 1 and Phase 2 Project be assessed against the lands specially benefited by such projects; and (iii) the District issue bonds to provide funds for such purposes, pending the receipt of such special assessments.

B. The provisions of said infrastructure projects, the levying of such special assessments and the sale and issuance of such bonds serves a proper, essential and valid public purpose.

C. In order to provide funds with which to pay the costs of the Solara Phase 1 and Phase 2 Project which are to be assessed against the benefited properties, pending the collection of such special assessments, it is necessary for the District to sell and issue its not-to-exceed \$13,000,000 Westside Community Development District Special Assessment Revenue Bonds in one or more series ("**Bonds**").

D. In Resolution 2017-10, the Board determined to provide the Solara Phase 1 and Phase 2 Project and to defray the cost thereof by making special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed for the Solara Phase 1 and Phase 2 Project prior to the collection of such special assessments. Resolution 2017-10 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time the same was adopted, the requirements of Section 170.04, *Florida Statutes* had been complied with.

E. As directed by Resolution 2017-10, said resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the District Manager.

F. As directed by Resolution 2017-10, a preliminary assessment roll was prepared and filed with the Board as required by Section 170.06, *Florida Statutes*.

G. The Board, by Resolution 2017-10, approved its Master Assessment Methodology for Solara Development Phases 1 and 2 for Westside Community Development District, dated September 6, 2017, attached hereto as **Exhibit "B"** and incorporated by reference (the "Assessment Report");

H. The Board, by Resolution 2017-10, approved the 2017 Engineer's Report.

I. As required by Sections 190.22 and 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2017-11 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each parcel of specially benefited property and providing for the mailing and publication of notice of such public hearing.

J. Notice of such public hearing has been given by publication and by delivery as required by Sections 190.22 and 170.07, *Florida Statutes*, and affidavits as to such publication and delivery are on file in the office of the District Manager at 135 West Central Boulevard, Suite 320, Orlando, Florida 32801 (the "District Records Office").

K. At the time and place specified in the resolution and notice referred to in paragraph (I) above, the Board met as an Equalization Board, conducted such public hearing and heard and considered all complaints as to the matters described in paragraph (I) above and, based thereon, has made such modifications, if any, in the preliminary assessment roll as it deems desirable now.

L. Having considered any revised costs of the Solara Phase 1 and Phase 2 Project, any revised estimates of financing costs and all complaints and evidence presented at such public hearing, the Board of Supervisors of the District finds and determines:

(i) that the estimated costs of the Solara Phase 1 and Phase 2 Project are as specified in the 2017 Engineer's Report, and the amount of such costs is reasonable and proper; and

(ii) that it is reasonable, proper, just and right to assess the cost of such Solara Phase 1 and Phase 2 Project against the properties specially benefited thereby using the methods determined by the Board as set forth in the Master Assessment Methodology, which result in special assessments set forth on an assessment roll contained in the Assessment Report and herein adopted by the Board, and which roll will be supplemented and amended by the Board when properties are platted and when final project costs, structure and interest rate on the Bonds to be issued by the District are established; and

(iii) that the Solara Phase 1 and Phase 2 Project will constitute a special benefit to all parcels of real property listed on said assessment roll and that the benefit, in the case of each such parcel, will be more than the special assessment thereon; and

(iv) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Report to ensure that all parcels of real property benefiting from the Solara Phase 1 and

Phase 2 Project are assessed accordingly and that sufficient assessment receipts are being generated to pay the corresponding bond debt-service when due; and

(v) it is desirable that the special assessments be paid and collected as herein provided.

SECTION 4. AUTHORIZATION OF THE PROJECT. The Solara Phase 1 and Phase 2 Project, as more specifically described by the 2017 Engineer's Report and the plans and specifications on file with the District Engineer, are hereby confirmed, authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made following the issuance of the Bonds.

SECTION 5. ESTIMATED COST OF IMPROVEMENTS. The total estimated costs of the Solara Phase 1 and Phase 2 Project, and the costs to be paid by special assessments on all specially benefited property, are set forth in **Exhibit A**.

SECTION 6. APPROVAL AND CONFIRMATION OF ASSESSMENT REPORT AND METHODOLOGY. The Master Assessment Report is hereby adopted, approved and confirmed by the Board acting in its capacity as an Equalization Board. The special assessment or assessments against each respective parcel to be shown on the assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid; such lien shall be co-equal 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. FINALIZATION OF SPECIAL ASSESSMENTS. When all the Solara Phase 1 and Phase 2 Project has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 190.22, 170.08 and 170.09, *Florida Statutes*. The District shall credit to each special assessment for the Solara Phase 1 and Phase 2 Project the difference between the special assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the projects, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of any such improvements. Such credits, if any, shall be entered in the District's Improvement Lien Book. Once the final amount of special assessments for all the Solara Phase 1 and Phase 2 Project improvements have been determined, the term "Special Assessment" shall, with respect to each benefited parcel, mean the sum of the costs of the Solara Phase 1 and Phase 2 Project.

SECTION 8. PAYMENT AND PREPAYMENT OF NON-AD VALOREM SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.

A. All non-ad valorem special assessments shall be payable in no more than thirty (30) annual installments which shall include interest (excluding any capitalized interest period), calculated in accordance with the Assessment Report. All special assessments collected utilizing the uniform method of collection shall be levied in the amount determined in the first sentence of this paragraph divided by one (1) minus the sum of the percentage cost of collection, necessary administrative costs and the maximum allowable discount for the early payment of taxes (currently a total of four percent (4%), as may be amended from time to time by Osceola County and by changes to Florida Statutes and implementing regulations, if any).

B. The District hereby may elect, under the Ordinance, Chapter 190 and Section 197.3631, *Florida Statutes*, to use the method of collecting special assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes*. The District has heretofore timely taken, or will timely take, all necessary actions to comply with the applicable provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*, and applicable rules adopted pursuant thereto to elect to use this method; and, if required, the District shall enter into a written agreement with the Property Appraiser and/or Tax Collector of Osceola County in compliance therewith. Such non-ad valorem special assessments shall be subject to all applicable collection provisions of Chapter 197, *Florida Statutes*.

C. Notwithstanding the foregoing, the District reserves the right under Section 197.3631, *Florida Statutes*, to collect its non-ad valorem special assessments pursuant to Chapter 170, *Florida Statutes*, and to foreclose its non-ad valorem special assessment liens as provided for by law.

D. All special assessments may be prepaid in whole or in part at any time by payment of an amount equal to the principal amount of such prepayment plus interest accrued at the interest rate on the Bonds and in the amount sufficient to pay interest on the Bonds on the next interest payment date which occurs at least forty-five (45) days after such prepayment and to the next succeeding interest payment date if such prepayment is less than forty-five (45) days from the next interest payment date. All special assessments are also subject to prepayment in the amounts and at the times set forth in Chapter 170, *Florida Statutes*; provided, however, that the owner of land subject to special assessments may elect to waive such statutory right of prepayment.

SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Property owned by units of local, state, and federal government shall not be subject to the special assessments without specific consent thereto. In addition, property owned by a property owners' association or home owner's association that is exempt from special assessments under Florida law shall not be subject to the special assessments. If at any time, any real property on which special assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal

government (without consent of such governmental unit to the imposition of special assessments thereon), all future unpaid special assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

SECTION 10. ASSESSMENT NOTICE. The District Manager is hereby directed to record a general Notice of Lien (or similar Document) in the Official Records of Osceola County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District or issuance of bonds.

SECTION 11. 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 12. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 13. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

APPROVED AND ADOPTED this 11th day of October, 2017.

ATTEST:

**BOARD OF SUPERVISORS OF THE
WESTSIDE COMMUNITY DEVELOPMENT
DISTRICT,**
a Florida community development district

By: _____

Name: _____
Secretary/Assistant Secretary

By: _____

Name: _____
Chairman / Vice Chairman

EXHIBIT “A”

2017 ENGINEER’S REPORT

**First Supplement to Westside Community Development District
Engineer’s Report for Westside Phases 1, 2 & 3 (Solara Development, Phases 1 and 2)
dated September 6, 2017**

[ATTACHED ON FOLLOWING PAGES]

EXHIBIT “B”

ASSESSMENT REPORT

**Master Assessment Methodology for Solara Development, Phases 1 and 2
for Westside Community Development District
dated September 6, 2017**

[ATTACHED ON FOLLOWING PAGES]

SECTION V

WESTSIDE FORCE MAIN CONVERSION TO REUSE MAIN TOHO WATER AUTHORITY MAINTENANCE BOND	
Reuse Water	\$69,404.90
Total:	\$69,404.90

2% Inspection Fee =

\$1,388.10

10% Maintenance Bond =

\$6,940.49

Santiago Machado, P.E.

Date

**Westside Force Main Conversion
Maintenance Bond for Toho Water Authority**

Item ID	Item	Quantity	Unit	Unit Price	Amount
	Reuse				
00001	Pigging	1	LS	\$ 4,600.00	\$ 4,600.00
00002	Flushing	1	LS	\$ 4,200.00	\$ 4,200.00
00003	Chlorination	1	LS	\$ 7,925.00	\$ 7,925.00
00004	Connect to Existing Reuse Main	1	LS	\$ 800.00	\$ 800.00
00005	BT's	1	LS	\$ 350.00	\$ 350.00
00006	8" DR-18 PVC	160	LF	\$ 54.05	\$ 8,648.00
00007	Bell Joint Restraint	3	EA	\$ 125.51	\$ 376.53
00008	8" Sleeve	1	LS	\$ 397.31	\$ 397.31
00009	8" 45 Degree Bend	4	EA	\$ 322.46	\$ 1,289.84
00010	Reuse Main Testing	1	LS	\$ 4,294.47	\$ 4,294.47
00011	Tie into reuse main	5	EA	\$ 5,500.00	\$ 27,500.00
00012	Water line and Fittings	1	LS	\$ 9,023.75	\$ 9,023.75
Total:					\$ 69,404.90
Total Reuse:					\$ 69,404.90

Notes:

1. Based upon construction prices provided by VK Jensen Enterprises, Inc. and Mainline Site Development, Inc.

From: **Stacie Vanderbilt** svanderbilt@gmscfl.com
Subject: Fwd: Westside CDD - TOHO Bond
Date: October 3, 2017 at 10:01 AM
To:



Begin forwarded message:

From: "Cesar O. Munoz" cmunoz@tohowater.com
Subject: **RE: Westside CDD - TOHO Bond**
Date: September 18, 2017 at 11:58:36 AM EDT
To: Ray Biron RBiron@tohowater.com, 'Jason Showe' jshowe@gmscfl.com
Cc: Santiago Machado smachado@hansonwalter.com, brian Smith bsmith@gmscfl.com, Cashiers Cashiers@tohowater.com

Good Morning,
Maintenance Bond should be a check paid to Toho Water Authority , mailing address 951 Martin Luther King Blvd Kissimmee FL 34741, please write on check : Maintenance Bond , project name and number to process payment as deposit.

Thanks

Cesar Munoz
Financial Services Coordinator
Toho Water Authority
407-944-5138
cmunoz@tohowater.com

From: Ray Biron
Sent: Monday, September 18, 2017 11:36 AM
To: 'Jason Showe' jshowe@gmscfl.com
Cc: Santiago Machado smachado@hansonwalter.com; brian Smith bsmith@gmscfl.com; Cesar O. Munoz cmunoz@tohowater.com
Subject: RE: Westside CDD - TOHO Bond

TWA will accept a "cash" bond. That will be coordinated through our finance team. I am copying Cesar Munoz (407.944.5138) on this email and he can direct you on how that would occur.

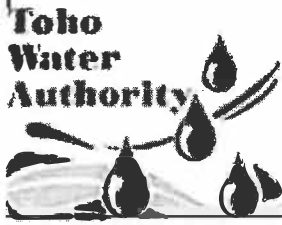
Thanks,

Ray Biron

Manager of Private Development and Construction Inspection Services
Tohopekaliga Water Authority
951 Martin Luther King Blvd.
Kissimmee, FL 34741

Phone: (407) 944-5029
Fax: (407) 343-4264
rbiron@tohowater.com
www.tohowater.com

I will be out of the office from September 23rd through October 9th. Please contact Joseph Jayne (TWA Senior Inspector) or Kevin Anthony (TWA Development Project Manager) with any questions in my absence



bringing you life's most precious resource

From: Jason Showe [<mailto:jshowe@gmscfl.com>]
Sent: Monday, September 18, 2017 10:06 AM
To: Ray Biron
Cc: Santiago Machado; brian Smith
Subject: Westside CDD - TOHO Bond

Ray,

I am the District Manager for the Westside CDD, and we just completed connecting the Reuse line at Westside. We understand that we need to post a bond, but as a District, we could post the amount of cash needed for the total, but we need to know how we would coordinate that with you? Can you provide us some direction?

Jason Showe
District Manager
Governmental Management Services, Central Florida
135 W. Central Blvd.
Suite 320
Orlando, FL 32801
407-841-5524 X 105 - Office
407-839-1526 - Fax
407-470-8825 - Cell
jshowe@gmscfl.com

Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

SECTION VI



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

September 5, 2017

Westside Community Development District
Governmental Management Services
135 W. Central Blvd., Suite 320
Orlando, FL 32801

The Objective and Scope of the Audit of the Financial Statements

You have requested that we audit the financial statements of Westside Community Development District, which comprise governmental activities, a discretely presented component unit, each major fund and the budgetary comparison for the General Fund as of and for the year ended September 30, 2017 which collectively comprise the basic financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter for the year ending September 30, 2017.

Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

The Responsibilities of the Auditor

We will conduct the audit in accordance with auditing standards generally accepted in the United States of America and "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 of 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 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.

Fort Pierce / Stuart

Member AICPA

Member AICPA Division For CPA Firms
Private Companies Practice Section

Member FICPA



Westside Community Development District
September 5, 2017
Page 2

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with generally accepted auditing standards. Also, an audit is not designed to detect errors or fraud that are immaterial to the financial statements. The determination of abuse is subjective; therefore, Government Auditing Standards do not expect us to provide reasonable assurance of detecting abuse.

In making our risk assessments, we consider internal control relevant to Westside Community Development District'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. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

We will also communicate to the Board any fraud involving senior management and fraud that causes a material misstatement of the financial statements that becomes known to us during the audit, and any instances of noncompliance with laws and regulations that we become aware of during the audit.

The funds that you have told us are maintained by Westside Community Development District and that are to be included as part of our audit are listed below:

1. General Fund
2. Debt Service Fund 2005
3. Debt Service Fund 2007
4. Capital Projects Fund 2005
5. Capital Projects Fund 2007

The component unit whose financial statements you have told us are to be included as part of Westside Community Development District's basic financial statements is listed here:

1. Westside SPE, LLC

The component unit whose financial statements you have told us will be omitted from the basic financial statements is:

1. Westside CDD Holdings, LLC



Westside Community Development District
September 5, 2017
Page 3

The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Our audit will be conducted on the basis that management acknowledges and understands that it has responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. To evaluate subsequent events through the date the financial statements are issued or available to be issued, and to disclose the date through which subsequent events were evaluated in the financial statements. Management also agrees that it will not evaluate subsequent events earlier than the date of the management representation letter referred to below;
3. For the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; and
4. For establishing and maintaining effective internal control of financial reporting, and for informing us of all significant deficiencies and material weaknesses in the design or operation of such controls of which it has knowledge;
5. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
 - b. Additional information that we may request from management for the purpose of the audit; and
 - c. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit including among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this letter; and;
2. That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.



Westside Community Development District
September 5, 2017
Page 4

Management is responsible for identifying and ensuring that Westside Community Development District complies with the laws and regulations applicable to its activities, and for informing us about all known material violations of such laws or regulations. In addition, management is responsible for the design and implementation of programs and controls to prevent and detect fraud or abuse, and for informing us about all known or suspected fraud or abuse affecting the entity involving management, employees who have significant roles in internal control, and others where the fraud or abuse could have a material effect on the financial statements or compliance. Management is also responsible for informing us of its knowledge of any allegations of fraud or abuse or suspected fraud or abuse affecting the entity received in communications from employees, former employees, analysts, regulators, short sellers, or others.

The Board is responsible for informing us of its views about the risks of fraud or abuse within the entity, and its knowledge of any fraud or abuse or suspected fraud or abuse affecting the entity.

Westside Community Development District agrees that it will not associate us with any public or private securities offering without first obtaining our consent. Therefore, Westside Community Development District agrees to contact us before it includes our reports or otherwise makes reference to us, in any public or private securities offering.

Westside Community Development District's Records and Assistance

If circumstances arise relating to the condition of the Westside Community Development District's records, the availability of appropriate audit evidence, or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including declining to express an opinion, issuing a report, or withdrawing from the engagement.

During the course of our engagement, we may accumulate records containing data that should be reflected in the Westside Community Development District books and records. The District will determine that all such data, if necessary, will be so reflected. Accordingly, the District will not expect us to maintain copies of such records in our possession.

Other Relevant Information

In accordance with Government Auditing Standards, a copy of our most recent peer review report has been provided to you, for your information.



Westside Community Development District
September 5, 2017
Page 5

Fees, Costs and Access to Workpapers

Our fees for the audit and accounting services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement, plus direct expenses. Invoices for fees will be submitted in sufficient detail to demonstrate compliance with the terms of this engagement. Billings are due upon submission. Our fee for the services described in this letter for the year ending September 30, 2017 will not exceed \$3,825 unless the scope of the engagement is changed, the assistance which Westside Community Development District has agreed to furnish is not provided, or unexpected conditions are encountered, in which case we will discuss the situation with you before proceeding. All other provisions of this letter will survive any fee adjustment.

In the event we are requested or authorized by Westside Community Development District or are required by government regulation, subpoena, or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for Westside Community Development District, Westside Community Development District will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

The documentation for this engagement is the property of Berger, Toombs, Elam, Gaines, & Frank. However, you acknowledge and grant your assent that representatives of the cognizant or oversight agency or their designee, other government audit staffs, and the U.S. Government Accountability Office shall have access to the audit documentation upon their request and that we shall maintain the audit documentation for a period of at least three years after the date of the report, or for a longer period if we are requested to do so by the cognizant or oversight agency. Access to requested documentation will be provided under the supervision of Berger, Toombs, Elam, Gaines, & Frank audit personnel and at a location designated by our Firm.

Reporting

We will issue a written report upon completion of our audit of Westside Community Development District's financial statements. Our report will be addressed to the Board of Westside Community Development District. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.



Westside Community Development District
September 5, 2017
Page 6

In addition to our report on Westside Community Development District's financial statements, we will also issue the following types of reports:

- Reports on internal control and compliance with laws, regulations, and the provisions of contracts or grant agreements. We will report on any internal control findings and/or noncompliance which could have a material effect on the financial statements.

This letter constitutes the complete and exclusive statement of agreement between Berger, Toombs, Elam, Gaines, & Frank and Westside Community Development District, superseding all proposals, oral or written, and all other communications, with respect to the terms of the engagement between the parties.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

Sincerely,

BERGER, TOOMBS, ELAM, GAINES & FRANK
J. W. Gaines, CPA

Confirmed on behalf of the addressee:



Judson B. Baggett
MBA, CPA, CVA, Partner
Marci Reutimann
CPA, Partner

6815 Dairy Road
Zephyrhills, FL 33542
(813) 788-2155
(813) 782-8606

System Review Report

To the Directors

November 2, 2016

Berger, Toombs, Elam, Gaines & Frank, CPAs PL

and the Peer Review Committee of the Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs PL (the firm), in effect for the year ended May 31, 2016. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards and audits of employee benefit plans*.

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs PL in effect for the year ended May 31, 2016 has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs PL, has received a peer review rating of *pass*.

A handwritten signature in dark ink, appearing to read 'J. Baggett'.

Baggett, Reutimann & Associates, CPAs, PA

(BERGER_REPORT16)

**ADDENDUM TO ENGAGEMENT LETTER BETWEEN BERER, TOOMBS,
ELAM, GAINES AND FRANK AND WESTSIDE COMMUNITY
DEVELOPMENT DISTRICT
(DATED SEPTEMBER 5, 2017)**

Public Records. Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

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

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

**GMS-CF, LLC
135 WEST CENTRAL BLVD., SUITE 320
ORLANDO, FL 32801
TELEPHONE: 407-841-5524
EMAIL: JSHOWE@GMSCFL.COM**

Auditor: _____

District: WESTSIDE CDD

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

SECTION VII

Westside

Community Development District

Summary of Check Register

August 29, 2017 to September 30, 2017

Fund	Date	Check No.'s	Amount
General	09/01/17	1266-1267	\$ 42,546.25
	09/13/17	1268	\$ 6,329.63
	09/14/17	1269-1270	\$ 15,766.50
	09/18/17	1271	\$ 143,703.00
	09/19/17	1272	\$ 5,000.00
	09/22/17	1273-1276	\$ 1,771.84
			<hr/>
			\$ 215,117.22
Payroll	<u>September 2017</u>		
	Michael D Dady	50225	\$ 184.70
	Scott D Stewart	50226	\$ 183.87
			<hr/>
			\$ 368.57
			<hr/>
			\$ 215,485.79

*** CHECK DATES 08/29/2017 - 09/30/2017 ***

WESTSIDE CDD - GENERAL FUND

BANK A WESTSIDE CDD

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
9/01/17	00056	8/31/17 9100	201708 320-53800-46400		*	600.00	
			STORMWATER POND MTN-AUG17				
		8/31/17 9100	201708 320-53800-49200		*	400.00	
			HYDRILLA BURNDOWN TREATMT				
			AQUATIC WEED MANAGEMENT, INC.				1,000.00 001266
9/01/17	00064	8/23/17 17038	201708 320-53800-49200		*	1,500.00	
			MOD CONCRETE CONTRL STRUC				
		8/27/17 17039	201708 320-53800-49300		*	15,522.50	
			WESTSIDE REUSE WTR TIE IN				
		8/27/17 17040	201708 320-53800-49300		*	13,500.00	
			CO #1 REUSE WTR TIE IN				
		8/27/17 17041	201708 320-53800-49300		*	11,023.75	
			CO #2 EXTRA PIPE PAOLAS				
			MAINLINE SITE DEVELOPMENT INC				41,546.25 001267
9/13/17	00001	8/09/17 270	201708 320-53800-49100		*	795.70	
			ENTRANCE SIGN LIGHTS				
		9/01/17 272	201709 310-51300-34000		*	3,218.75	
			MANAGEMENT FEES SEP17				
		9/01/17 272	201709 310-51300-35100		*	83.33	
			INFO TECHNOLOGY SEP17				
		9/01/17 272	201709 310-51300-51000		*	17.92	
			OFFIC SUPPLIES				
		9/01/17 272	201709 310-51300-42000		*	5.84	
			POSTAGE				
		9/01/17 272	201709 310-51300-42500		*	90.00	
			COPIES				
		9/01/17 273	201709 320-53800-49000		*	1,502.08	
			FIELD MANAGEMENT SEP17				
		9/01/17 273	201709 320-53800-49100		*	616.01	
			ENTRY LIGHTS				
			GOVERNMENTAL MANAGEMENT SERVICES				6,329.63 001268
9/14/17	00025	8/29/17 6062	201709 300-15500-10000		*	923.00	
			FY18 PROPERTY INSURANCE				
		8/29/17 6062	201709 300-15500-10000		*	7,736.00	
			FY18 GEN.LIAB/PUBLIC OFFC				
			EGIS INSURANCE ADVISORS, LLC				8,659.00 001269
9/14/17	00039	9/01/17 179720	201709 320-53800-46200		*	7,107.50	
			LANDSCAPE MAINT - SEP17				
			YELLOWSTONE LANDSCAPE				7,107.50 001270
9/18/17	00066	9/15/17 09152017	201709 300-58100-10000		*	143,703.00	
			FY17 CAPITAL RESERVE FUND				
			WESTSIDE CDD C/O STATE BOARD ADMIN				143,703.00 001271
			WEST WESTSIDE BPEREGRINO				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
9/19/17	00001	9/18/17 274	201709 300-15500-10000	FY18 ASSESSMENT ROLL CERT	*	5,000.00	
							5,000.00 001272
GOVERNMENTAL MANAGEMENT SERVICES							
9/22/17	00006	9/05/17 5-919-89	201708 310-51300-42000	DELIVERY 8/30/17	*	109.80	
							109.80 001273
FEDEX							
9/22/17	00022	9/07/17 260502	201708 310-51300-31100	BIDDING/PROJ COMPLT REIMB	*	95.00	
							95.00 001274
HANSON, WALTER & ASSOCIATES, INC.							
9/22/17	00029	8/20/17 78130	201708 310-51300-31500	BOND ISSUE/CS/IA/PROPSALE	*	1,366.37	
							1,366.37 001275
LATHAM, SHUKER, EDEN & BEAUDINE, LLP							
9/22/17	00007	8/31/17 3371446	201708 310-51300-48000	NOTICE OF MEETING-8/30/17	*	200.67	
							200.67 001276
ORLANDO SENTINEL							
TOTAL FOR BANK A						215,117.22	
TOTAL FOR REGISTER						215,117.22	

WEST WESTSIDE BPEREGRINO

Westside

Community Development District

Unaudited Financial Reporting
September 30, 2017

Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Series 2005 Debt Service Fund Income Statement</u>
4	<u>Series 2007 Debt Service Fund Income Statement</u>
5	<u>Capital Projects Fund Income Statement</u>
6	<u>Capital Reserve Fund</u>
7	<u>Month to Month</u>
8	<u>Long Term Debt Summary</u>
9-10	<u>Assessment Receipt Schedule</u>

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
September 30, 2017

	GENERAL	DEBT SERVICE SERIES 2005	DEBT SERVICE SERIES 2007	CAPITAL PROJECTS SERIES 2005	CAPITAL PROJECTS SERIES 2007	CAPITAL RESERVE	TOTALS
ASSETS							
CASH	\$ 714,503	\$ -	\$ -	\$ -	\$ 27,109	\$ 148,731	\$ 890,342
INVESTMENTS							
CONSTRUCTION FUND	-	-	-	392	-	-	392
DEFERRED COST	-	12,026	3,661	-	-	-	15,686
RESERVE FUND	-	565,968	713,527	-	-	-	1,279,495
REVENUE FUND	-	1,418,928	824,046	-	-	-	2,242,974
PREPAYMENT FUND	-	1,790,034	551,459	-	-	-	2,341,494
SBA	5,006	-	-	-	-	-	5,006
PREPAID	13,659	-	-	-	-	-	13,659
DUE FROM GENERAL FUND	-	-	-	-	-	-	-
DUE FROM DEBT SERVICE FUND	-	-	-	-	-	-	-
ASSESSMENT RECEIVABLE	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 733,168	\$ 3,786,956	\$ 2,092,693	\$ 392	\$ 27,109	\$ 148,731	\$ 6,789,050
LIABILITIES & FUND BALANCES							
LIABILITIES							
ACCOUNTS PAYABLE	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
DUE TO DEBT SERVICE	-	-	-	-	-	-	-
DUE TO OTHER SPE	-	23,173	-	-	-	-	23,173
ACCRUED INTEREST PAYABLE 2005	-	474,459	-	-	-	-	474,459
ACCRUED INTEREST PAYABLE 2007	-	-	2,150,910	-	-	-	2,150,910
ACCRUED PRINCIPAL PAYABLE 2005	-	2,260,000	-	-	-	-	2,260,000
ACCRUED PRINCIPAL PAYABLE 2007	-	-	745,000	-	-	-	745,000
TOTAL LIABILITIES	600	2,757,631	2,895,910	-	-	-	5,654,141
FUND BALANCES							
RESTRICTED FOR DEBT SERVICE	\$ -	\$ 1,029,325	\$ (803,217)	\$ -	\$ -	\$ -	\$ 226,108
RESTRICTED FOR CAPITAL PROJECTS	-	-	-	392	27,109	148,731	176,232
UNASSIGNED	732,568	-	-	-	-	-	732,568
TOTAL FUND BALANCES	732,568	1,029,325	(803,217)	392	27,109	148,731	1,134,908
TOTAL LIABILITIES & FUND BALANCES	\$ 733,168	\$ 3,786,956	\$ 2,092,693	\$ 392	\$ 27,109	\$ 148,731	\$ 6,789,050

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending September 30, 2017

	Adopted Budget	Prorated Budget Thru 09/30/17	Actual Thru 09/30/17	Variance
REVENUES:				
Maintenance Assessments-On Roll	\$218,183	\$218,183	\$222,994	\$4,810
Maintenance Assessments-Off Roll	\$463,547	\$463,547	\$463,547	\$0
Interest Income	\$180	\$180	\$383	\$203
Miscellaneous Revenue (Non-payment Interest Revenue)	\$0	\$0	\$10,643	\$10,643
TOTAL REVENUES	\$681,910	\$681,910	\$697,567	\$15,657
EXPENDITURES:				
ADMINISTRATIVE				
Supervisor Fees	\$12,000	\$12,000	\$3,600	\$8,400
FICA Expense	\$918	\$918	\$260	\$658
Engineering Fees	\$10,500	\$10,500	\$1,789	\$8,711
Legal Services	\$40,000	\$40,000	\$46,092	(\$6,092)
Arbitrage	\$1,200	\$1,200	\$1,200	\$0
Management Fees	\$38,625	\$38,625	\$38,625	\$0
Information Technology	\$1,000	\$1,000	\$1,000	\$0
Dissemination	\$6,000	\$6,000	\$6,000	\$0
Trustee	\$6,000	\$0	\$0	\$0
Assessment Roll Services	\$5,000	\$5,000	\$5,000	\$0
Auditing Services	\$3,975	\$3,975	\$3,975	\$0
Telephone	\$100	\$100	\$17	\$83
Postage and Freight	\$2,250	\$2,250	\$1,375	\$875
Insurance - General Liability	\$8,500	\$8,500	\$7,736	\$764
Printing and Binding	\$2,000	\$2,000	\$515	\$1,485
Legal Advertising	\$1,500	\$1,500	\$1,807	(\$307)
Miscellaneous Services	\$1,250	\$1,250	\$559	\$691
Office Supplies	\$400	\$400	\$112	\$288
Property Appraiser's Fee	\$600	\$600	\$556	\$44
Property Taxes	\$10	\$10	\$4	\$6
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Settlement Agreement Payments	\$53,750	\$53,750	\$53,750	\$0
TOTAL ADMINISTRATIVE	\$195,753	\$189,753	\$174,148	\$15,605
OPERATIONS AND MAINTENANCE				
Landscape Maintenance	\$85,290	\$85,290	\$85,290	\$0
Irrigation Repairs	\$15,000	\$15,000	\$979	\$14,021
Plant Replacement	\$30,000	\$30,000	\$0	\$30,000
Electric	\$1,500	\$1,500	\$638	\$862
Streetlighting	\$55,000	\$55,000	\$51,411	\$3,589
Irrigation Water	\$40,000	\$40,000	\$54,798	(\$14,798)
TOHO Connection Work	\$0	\$0	\$12,250	(\$12,250)
Property Insurance	\$1,000	\$1,000	\$923	\$77
Field Management	\$18,025	\$18,025	\$18,025	\$0
Lake & Wetland Maintenance	\$16,200	\$16,200	\$16,365	(\$165)
Misc. Contingency	\$10,000	\$10,000	\$30,059	(\$20,059)
Stormwater/Lake Repair	\$15,000	\$15,000	\$1,900	\$13,100
TWA Utility Conveyance	\$0	\$0	\$40,046	(\$40,046)
Operating Reserves	\$199,142	\$199,142	\$6,800	\$192,342
Transfer Out	\$0	\$0	\$153,703	(\$153,703)
TOTAL OPERATION AND MAINTENANCE	\$486,157	\$486,157	\$473,188	\$12,969
TOTAL EXPENDITURES	\$681,910		\$647,335	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$0		\$50,231	
FUND BALANCE, BEGINNING	\$0		\$682,337	
FUND BALANCE, ENDING	\$0		\$732,568	

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SERIES 2005
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending September 30, 2017

	Adopted Budget	Prorated Budget Thru 09/30/17	Actual Thru 09/30/17	Variance
REVENUE				
Assessments-On Roll	\$276,642	\$276,642	\$282,742	\$6,100
Assessments-Off Roll	\$163,560	\$163,560	\$163,560	\$0
Assessments-Accelerated	\$774,584	\$774,584	\$0	(\$774,584)
Other Debt Service Funds	\$7,912	\$7,912	\$0	(\$7,912)
Bondholder Contributions	\$0	\$0	\$36,000	\$36,000
Land Sale Proceeds	\$0	\$0	\$3,695,005	\$3,695,005
Interest	\$0	\$0	\$4,126	\$4,126
Transfer In	\$0	\$0	\$16,765	\$16,765
TOTAL REVENUE	\$1,222,698	\$1,222,698	\$4,198,199	\$2,975,501
EXPENDITURES				
Interest - 11/1	\$421,349	\$421,349	\$474,459	(\$53,110)
Interest - 5/1	\$421,349	\$421,349	\$474,459	(\$53,110)
Principal - 5/1	\$380,000	\$380,000	\$380,000	\$0
TOTAL EXPENDITURES	\$1,222,698	\$1,222,698	\$1,328,918	(\$106,220)
OTHER FINANCING SOURCES				
Other Debt Service Cost	\$0	\$0	(\$168,202)	(\$168,202)
Transfer In (Out)	\$0	\$0	(\$859,882)	(\$859,882)
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	(\$1,028,084)	(\$1,028,084)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$0		\$1,841,197	
FUND BALANCE, BEGINNING	\$0		(\$811,872)	
FUND BALANCE, ENDING	\$0		\$1,029,325	

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SERIES 2007
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending September 30, 2017

	Adopted Budget	Prorated Budget Thru 09/30/17	Actual Thru 09/30/17	Variance
REVENUE				
Assessments - On Roll	\$346,860	\$346,860	\$350,665	\$3,805
Assessments - Off Roll	\$59,897	\$59,897	\$59,897	\$0
Assessments - Accelerated	\$1,020,603	\$1,020,603	\$0	(\$1,020,603)
Other Debt Service Funds	\$560	\$560	\$0	(\$560)
Bondholder Contributions	\$0	\$0	\$36,000	\$36,000
Land Sale Proceeds	\$0	\$0	\$337,142	\$337,142
Interest	\$0	\$0	\$5,366	\$5,366
Transfer In SPE	\$0	\$0	\$559,506	\$559,506
TOTAL REVENUE	\$1,427,920	\$1,427,920	\$1,348,575	(\$79,345)
EXPENDITURES				
Interest - 11/1	\$566,460	\$566,460	\$582,300	(\$15,840)
Special Call -11/1	\$0	\$0	\$40,000	(\$40,000)
Interest - 5/1	\$556,460	\$556,460	\$580,860	(\$24,400)
Principal - 5/1	\$305,000	\$305,000	\$305,000	\$0
TOTAL EXPENDITURES	\$1,427,920	\$1,427,920	\$1,508,160	(\$80,240)
OTHER FINANCING SOURCES				
Other Debt Service Cost	\$0	\$0	(\$276,312)	(\$276,312)
Transfer Out	\$0	\$0	(\$5,000)	(\$5,000)
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	(\$281,312)	(\$281,312)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$0		(\$440,897)	
FUND BALANCE, BEGINNING	\$0		(\$362,320)	
FUND BALANCE, ENDING	\$0		(\$803,217)	

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS SERIES 2005 & 2007
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending September 30, 2017

	Series 2005	Series 2007	Total
REVENUE			
Interest	\$1	\$11	\$12
TOTAL REVENUE	\$1	\$11	\$12
EXPENDITURES			
Bank Fees	\$0	\$300	\$300
TOTAL EXPENDITURES	\$0	\$300	\$300
OTHER FINANCING SOURCES			
Transfer In	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	\$0
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$1	(\$289)	(\$288)
FUND BALANCE, BEGINNING	\$391	\$27,398	\$27,789
FUND BALANCE, ENDING	\$392	\$27,109	\$27,502

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL RESERVE FUND
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending September 30, 2017

	Proposed Budget	Prorated Budget Thru 09/30/17	Actual Thru 09/30/17	Variance
REVENUE				
Transfer In	\$0	\$0	\$148,703	\$148,703
Interest	\$0	\$0	\$28	\$28
TOTAL REVENUE	\$0	\$0	\$148,731	\$148,731
EXPENDITURES				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$0		\$148,731	
FUND BALANCE, BEGINNING	\$0		\$0	
FUND BALANCE, ENDING	\$0		\$148,731	

**WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUE													
Maintenance Assessments-On Roll	\$0	\$19,538	\$96,347	\$8,336	\$12,506	\$26,871	\$18,820	\$7,041	\$33,535	\$0	\$0	\$0	\$222,994
Maintenance Assessments- Off Roll	\$36,386	\$126,092	\$43,485	\$158,069	\$32,304	\$0	\$12,129	\$4,585	\$34,907	\$15,590	\$0	\$0	\$463,547
Interest Income	\$23	\$23	\$34	\$31	\$32	\$35	\$33	\$34	\$33	\$38	\$33	\$35	\$383
Miscellaneous Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,643	\$0	\$0	\$0	\$10,643
TOTAL REVENUE	\$36,409	\$145,653	\$139,866	\$166,436	\$44,841	\$26,906	\$30,982	\$11,660	\$79,117	\$15,628	\$33	\$35	\$697,567
EXPENDITURES													
ADMINISTRATIVE													
Supervisor Fees	\$1,000	\$400	\$0	\$400	\$0	\$400	\$0	\$400	\$0	\$400	\$200	\$400	\$3,600
Fica Expense	\$61	\$31	\$0	\$31	\$0	\$31	\$0	\$31	\$0	\$31	\$15	\$31	\$260
Engineering Fees	\$190	\$0	\$0	\$440	\$0	\$95	\$0	\$0	\$0	\$969	\$95	\$0	\$1,789
Legal Fees	\$4,614	\$2,153	\$11,799	\$3,810	\$3,717	\$1,879	\$4,626	\$5,024	\$1,966	\$5,137	\$1,366	\$0	\$46,092
Arbitrage	\$0	\$0	\$1,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200
Management Fees	\$3,219	\$3,219	\$3,219	\$3,219	\$3,219	\$3,219	\$3,219	\$3,219	\$3,219	\$3,219	\$3,219	\$3,219	\$38,625
Information Technology	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$1,000
Dissemination	\$0	\$0	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000
Trustee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Assessment Roll Services	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Auditing Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,975	\$0	\$0	\$0	\$3,975
Telephone	\$0	\$0	\$7	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11	\$0	\$17
Postage and Freight	\$315	\$29	\$137	\$119	\$146	\$15	\$132	\$6	\$5	\$306	\$160	\$6	\$1,375
Insurance - General Liability	\$7,736	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,736
Printing and Binding	\$62	\$90	\$17	\$0	\$26	\$23	\$12	\$57	\$2	\$3	\$134	\$90	\$515
Legal Advertising	\$567	\$0	\$0	\$0	\$0	\$0	\$189	\$0	\$231	\$620	\$201	\$0	\$1,807
Miscellaneous Services	\$41	\$43	\$47	\$45	\$50	\$58	\$44	\$42	\$44	\$58	\$44	\$43	\$559
Office Supplies	\$18	\$0	\$1	\$0	\$18	\$18	\$0	\$18	\$0	\$0	\$18	\$18	\$112
Property Appraiser's Fee	\$0	\$0	\$556	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$556
Property Taxes	\$0	\$4	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Settlement Agreement Payments	\$0	\$53,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53,750
TOTAL ADMINISTRATIVE	\$23,081	\$59,802	\$23,066	\$8,147	\$7,259	\$5,822	\$8,305	\$8,880	\$9,525	\$10,826	\$5,546	\$3,890	\$174,148
OPERATIONS AND MAINTENANCE													
Landscape Maintenance	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$7,108	\$85,290
Irrigation Repairs	\$0	\$0	\$0	\$0	\$447	\$0	\$532	\$0	\$0	\$0	\$0	\$0	\$979
Plant Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric	\$69	\$57	\$60	\$60	\$74	\$78	\$0	\$41	\$55	\$55	\$49	\$41	\$638
Streetlighting	\$4,224	\$4,224	\$4,224	\$4,224	\$4,305	\$4,313	\$4,313	\$4,316	\$4,316	\$4,316	\$4,318	\$4,318	\$51,411
Irrigation Water	\$2,315	\$4,431	\$5,039	\$5,102	\$8,360	\$3,291	\$3,238	\$4,663	\$7,363	\$4,315	\$3,157	\$3,524	\$54,798
TOHO Connection Work	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,250	\$0	\$12,250
Property Insurance	\$923	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$923
Field Management	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$1,502	\$18,025
Lake & Wetland Maintenance	\$600	\$2,200	\$600	\$7,200	\$1,400	\$600	\$600	\$600	\$600	\$600	\$765	\$600	\$16,365
Misc. Contingency	\$23,460	\$0	\$651	\$0	\$1,150	\$301	\$0	\$230	\$2,850	\$0	\$801	\$616	\$30,059
Stormwater/Lake Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,900	\$0	\$1,900
TWA Utility Conveyance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,046	\$0	\$40,046
Operating Reserves	\$0	\$0	\$0	\$0	\$1,825	\$4,450	\$525	\$0	\$0	\$0	\$0	\$0	\$6,800
Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$143,703	\$153,703
TOTAL OPERATIONS AND MAINTENANCE	\$40,202	\$19,521	\$19,184	\$25,195	\$26,172	\$21,643	\$17,816	\$18,460	\$23,794	\$17,895	\$81,896	\$161,412	\$473,188
TOTAL EXPENDITURES	\$63,283	\$79,323	\$42,250	\$33,342	\$33,431	\$27,464	\$26,122	\$27,339	\$33,318	\$28,720	\$87,442	\$165,301	\$647,335
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(\$26,874)	\$66,330	\$97,616	\$133,095	\$11,410	(\$558)	\$4,860	(\$15,679)	\$45,798	(\$13,092)	(\$87,409)	(\$165,266)	\$50,231

WESTSIDE
Community Development District
LONG TERM DEBT REPORT

SERIES 2005, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	5.65%	
MATURITY DATE:	5/1/2037	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$1,214,786	
RESERVE FUND BALANCE	\$565,968	
BONDS OUTSTANDING - 9/30/13		\$17,050,000
LESS: PRINCIPAL PAYMENT 5/1/14		\$0
LESS: PRINCIPAL PAYMENT 5/1/15		\$0
LESS: PRINCIPAL PAYMENT 4/1/16		(\$255,000)
CURRENT BONDS OUTSTANDING		\$16,795,000

SERIES 2007, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	7.20%	
MATURITY DATE:	5/1/2038	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$1,427,620	
RESERVE FUND BALANCE	\$713,527	
BONDS OUTSTANDING - 9/30/13		\$17,340,000
LESS: PRINCIPAL PAYMENT 5/1/14		\$0
LESS: PRINCIPAL PAYMENT 11/1/14 (PREPAYMENT)		(\$550,000)
LESS: PRINCIPAL PAYMENT 5/1/15		\$0
LESS: PRINCIPAL PAYMENT 4/1/16		(\$615,000)
LESS: PRINCIPAL PAYMENT 11/1/16 (PREPAYMENT)		(\$40,000)
CURRENT BONDS OUTSTANDING		\$16,135,000

**WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENT RECEIPTS - FY2017

TAX COLLECTOR

							Gross Assessments	\$	891,409	\$	232,109	\$	294,300	\$	365,000	
							Net Assessments	\$	837,925	\$	218,183	\$	276,642	\$	343,100	
									2005		2007					
Date Received	Dist.	Gross Assessments Received	Discounts/ Penalties	Commissions Paid	Interest Income	Net Amount Received	General Fund 26.04%		Debt Svc Fund 33.02%		Debt Svc Fund 40.95%		Total 100%			
11/22/16	ACH	\$ 75,932.90	\$ 3,036.98	\$ 1,457.92	\$ -	\$ 71,438.00	\$ 18,601.36	\$ 23,585.35	\$ 29,251.29	\$ 71,438.00						
11/28/16	ACH	\$ 3,858.23	\$ 188.02	\$ 73.41	\$ -	\$ 3,596.80	\$ 936.55	\$ 1,187.49	\$ 1,472.76	\$ 3,596.80						
12/9/16	ACH	\$ 358,192.41	\$ 14,326.56	\$ 6,877.32	\$ -	\$ 336,968.53	\$ 87,746.63	\$ 111,257.23	\$ 137,984.67	\$ 336,968.53						
12/27/17	ACH	\$ 34,928.75	\$ 1,226.20	\$ 674.04	\$ -	\$ 33,028.51	\$ 8,600.12	\$ 10,904.40	\$ 13,523.99	\$ 33,028.50						
1/10/17	ACH	\$ 1,482.43	\$ 37.93	\$ 28.89	\$ -	\$ 1,415.61	\$ 368.60	\$ 467.37	\$ 579.64	\$ 1,415.61						
1/10/17	ACH	\$ 32,199.65	\$ 989.22	\$ 624.21	\$ -	\$ 30,586.22	\$ 7,964.18	\$ 10,098.08	\$ 12,523.96	\$ 30,586.22						
1/18/17	ACH	\$ -	\$ -	\$ -	\$ 10.50	\$ 10.50	\$ 2.73	\$ 3.47	\$ 4.30	\$ 10.50						
2/8/17	ACH	\$ 49,236.00	\$ 1,069.76	\$ 963.33	\$ -	\$ 47,202.91	\$ 12,290.91	\$ 15,584.11	\$ 19,327.89	\$ 47,202.91						
2/8/17	ACH	\$ 849.25	\$ 6.98	\$ 16.84	\$ -	\$ 825.43	\$ 214.93	\$ 272.52	\$ 337.98	\$ 825.43						
3/9/17	ACH	\$ 106,409.78	\$ 1,108.94	\$ 2,106.05	\$ -	\$ 103,196.79	\$ 26,870.86	\$ 34,070.58	\$ 42,255.37	\$ 103,196.79						
4/11/17	ACH	\$ 72,114.85	\$ 25.04	\$ 1,441.79	\$ -	\$ 70,648.02	\$ 18,395.66	\$ 23,324.54	\$ 28,927.82	\$ 70,648.02						
4/11/17	ACH	\$ 1,664.03	\$ -	\$ 33.29	\$ -	\$ 1,630.74	\$ 424.62	\$ 538.39	\$ 667.73	\$ 1,630.74						
5/9/17	ACH	\$ 26,717.55	\$ -	\$ 547.24	\$ 644.54	\$ 26,814.85	\$ 6,982.17	\$ 8,852.96	\$ 10,979.72	\$ 26,814.85						
5/9/17	ACH	\$ 232.48	\$ -	\$ 4.65	\$ -	\$ 227.83	\$ 59.32	\$ 75.22	\$ 93.29	\$ 227.83						
5/9/17	ACH	\$ 17,590.65	\$ -	\$ 362.37	\$ 527.71	\$ 17,755.99	\$ 4,623.39	\$ 5,862.16	\$ 7,270.44	\$ 17,755.99						
6/23/17	ACH	\$ 110,000.33	\$ -	\$ 2,266.01	\$ 3,299.94	\$ 111,034.26	\$ 28,911.61	\$ 36,658.11	\$ 45,464.54	\$ 111,034.26						
Totals		\$ 891,409.29	\$ 22,013.63	\$ 17,477.36	\$ 4,482.69	\$ 856,400.99	\$ 222,993.65	\$ 282,741.96	\$ 350,865.38	\$ 856,400.98						

DIRECT ASSESSMENTS

DOUGLAS WESTSIDE LLC			\$	48,514.15	\$	48,514.15	\$	-	\$	-
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007			
11/15/16	11/1/16	5392	\$ 24,257.07	\$ 24,257.07	\$ 24,257.07	\$ -	\$ -			
2/27/17	2/1/17	5575	\$ 12,128.54	\$ 12,128.54	\$ 12,128.54	\$ -	\$ -			
4/17/17	5/1/17	5641	\$ 12,128.54	\$ 12,128.54	\$ 12,128.54	\$ -	\$ -			
			\$ 48,514.15	\$ 48,514.15	\$ 48,514.15	\$ -	\$ -			

JTD PROPERTIES LLC			\$	36,385.61	\$	36,385.61	\$	-	\$	-
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007			
10/25/16	11/1/16	3326	\$ 18,192.81	\$ 18,192.81	\$ 18,192.81	\$ -	\$ -			
10/25/16	2/1/17	3326	\$ 9,096.40	\$ 9,096.40	\$ 9,096.40	\$ -	\$ -			
10/25/16	5/1/17	3326	\$ 9,096.40	\$ 9,096.40	\$ 9,096.40	\$ -	\$ -			
Total			\$ 36,385.61	\$ 36,385.61	\$ 36,385.61	\$ -	\$ -			

GOLDEN CAY LLC			\$	91,611.84	\$	18,340.72	\$	52,640.00	\$	20,631.12
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007			
1/10/17	11/1/16	1038	\$ 45,805.92	\$ 45,805.92	\$ 9,170.36	\$ 26,320.00	\$ 10,315.56			
2/10/17	2/1/17	Wire	\$ 22,902.96	\$ 22,902.96	\$ 4,585.18	\$ 13,160.00	\$ 5,157.78			
6/22/17	5/1/17	1046	\$ 22,902.96	\$ 22,902.96	\$ 4,585.18	\$ 13,160.00	\$ 5,157.78			
Total			\$ 91,611.84	\$ 91,611.84	\$ 18,340.72	\$ 52,640.00	\$ 20,631.12			

GREEN GATE LAGOON LLC			\$	185,092.20	\$	34,906.52	\$	110,920.00	\$	39,265.68
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007			
6/30/17	11/1/16	Wire	\$ 92,546.10	\$ 92,546.10	\$ 17,453.26	\$ 55,460.00	\$ 19,632.84			
6/30/17	2/1/17	Wire	\$ 46,273.05	\$ 46,273.05	\$ 8,726.63	\$ 27,730.00	\$ 9,816.42			
6/30/17	5/1/17	Wire	\$ 46,273.05	\$ 46,273.05	\$ 8,726.63	\$ 27,730.00	\$ 9,816.42			
Total			\$ 185,092.20	\$ 185,092.20	\$ 34,906.52	\$ 110,920.00	\$ 39,265.68			

LAND ACQUISITION ONE LLC			\$	43,485.25	\$	43,485.25	\$	-	\$	-
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007			
12/5/16	11/1/16	1005	\$ 21,742.62	\$ 21,742.62	\$ 21,742.62	\$ -	\$ -			
12/5/16	2/1/17	1005	\$ 10,871.31	\$ 10,871.31	\$ 10,871.31	\$ -	\$ -			
12/5/16	5/1/17	1005	\$ 10,871.31	\$ 10,871.31	\$ 10,871.31	\$ -	\$ -			
Total			\$ 43,485.24	\$ 43,485.24	\$ 43,485.24	\$ -	\$ -			

WESTSIDE COD HOLDINGS, INC.			\$ 119,658.38		\$ 119,658.38	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
11/14/16	11/1/16	107892797/107892798	\$ 59,829.18	\$ 59,829.18	\$ 59,829.18	\$ -	\$ -
1/17/17	2/1/17	107977134	\$ 29,914.60	\$ 29,914.60	\$ 29,914.60	\$ -	\$ -
1/17/17	5/1/17	107977135	\$ 29,914.60	\$ 29,914.60	\$ 29,914.60	\$ -	\$ -
Total			\$ 119,658.38	\$ 119,658.38	\$ 119,658.38	\$ -	\$ -

WESTSIDE COD HOLDINGS, INC.			\$ 84,012.31		\$ 84,012.31	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
11/14/16	11/1/16	107892797/107892798	\$ 42,006.15	\$ 42,006.15	\$ 42,006.15	\$ -	\$ -
1/17/17	2/1/17	107977136	\$ 21,003.08	\$ 21,003.08	\$ 21,003.08	\$ -	\$ -
1/17/17	5/1/17	107977137	\$ 21,003.08	\$ 21,003.08	\$ 21,003.08	\$ -	\$ -
Total			\$ 84,012.31	\$ 84,012.31	\$ 84,012.31	\$ -	\$ -

MATTAMY ORLANDO LLC			\$ 62,360.36		\$ 62,360.36	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
1/19/17	11/1/16	29810	\$ 31,180.18	\$ 31,180.18	\$ 31,180.18	\$ -	\$ -
2/1/17	2/1/17	30174	\$ 15,590.09	\$ 15,590.09	\$ 15,590.09	\$ -	\$ -
7/27/17	5/1/17	33399	\$ 15,590.09	\$ 15,590.09	\$ 15,590.09	\$ -	\$ -
Total			\$ 62,360.36	\$ 62,360.36	\$ 62,360.36	\$ -	\$ -

LAND ACQUISITION ONE LLC			\$ 15,883.51		\$ 15,883.51	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
12/27/16	11/1/16	1006	\$ 7,941.75	\$ 7,941.75	\$ 7,941.75	\$ -	\$ -
12/27/16	2/1/17	1006	\$ 3,970.88	\$ 3,970.87	\$ 3,970.87	\$ -	\$ -
12/27/16	5/1/17	1006	\$ 3,970.88	\$ 3,970.88	\$ 3,970.88	\$ -	\$ -
Total			\$ 15,883.51	\$ 15,883.50	\$ 15,883.50	\$ -	\$ -

SUMMARY				
	TOTAL	GENERAL FUND	SERIES 2005	SERIES 2007
TAX ROLL ASSESSED AMOUNT	\$ 837,924.71	\$ 218,182.71	\$ 276,642.00	\$ 343,100.00
DIRECT BILLED AMOUNT	\$ 624,643.25	\$ 401,186.45	\$ 163,560.00	\$ 59,896.80
TOTAL	\$ 1,462,567.96	\$ 619,369.16	\$ 440,202.00	\$ 402,996.80
TAX ROLL ASSESSMENTS COLLECTED	\$ 856,400.99	\$ 222,993.65	\$ 282,741.96	\$ 350,665.38
DOUGLAS WESTSIDE LLC	\$ 48,514.15	\$ 48,514.15	\$ -	\$ -
JTD PROPERTIES LLC	\$ 36,385.61	\$ 36,385.61	\$ -	\$ -
GOLDEN CAY LLC	\$ 91,611.84	\$ 18,340.72	\$ 52,640.00	\$ 20,631.12
GREEN GATE LAGOON LLC	\$ 185,092.20	\$ 34,906.52	\$ 110,920.00	\$ 39,265.68
LAND ACQUISITION ONE LLC	\$ 43,485.24	\$ 43,485.24	\$ -	\$ -
WESTSIDE COD HOLDINGS, INC.	\$ 119,658.38	\$ 119,658.38	\$ -	\$ -
WESTSIDE COD HOLDINGS, INC.	\$ 84,012.31	\$ 84,012.31	\$ -	\$ -
MATTAMY ORLANDO LLC	\$ 62,360.36	\$ 62,360.36	\$ -	\$ -
LAND ACQUISITION ONE LLC	\$ 15,883.50	\$ 15,883.50	\$ -	\$ -
DIRECT BILL ASSESSMENTS COLLECTED	\$ 687,003.59	\$ 463,546.79	\$ 163,560.00	\$ 59,896.80
VARIANCE	\$ (80,836.62)	\$ (67,171.28)	\$ (6,099.96)	\$ (7,565.38)

Westside CDD
FY 2017
Direct Bill Status

District	Landowner	Total O & M	Total Debt	Total Due		O & M	Debt	Total	Paid
Westside	Westside CDD Holdings 18-25-27-3160-000A-0080 (Former Fairwinds)	\$119,658	\$0	\$119,658	Nov	\$59,829.19		\$0.00	\$59,829.19 Paid 11/14/16
		2005	\$0		Feb	\$29,914.60		\$0.00	\$29,914.60 Paid 1/18/17
		2007	\$0		May	\$29,914.60		\$0.00	\$29,914.60 Paid 1/18/17
					Total	\$119,658.38	\$0.00		\$119,658.38
Westside	JTD Land at Westside LLC 07-25-27-3160-000C0110 (Parcel H)	\$36,386	\$0	\$36,386	Nov	\$18,192.81		\$0.00	\$18,192.81 Paid 10/26/16
		2005	\$0		Feb	\$9,096.40		\$0.00	\$9,096.40 Paid 10/26/16
		2007	\$0		May	\$9,096.40		\$0.00	\$9,096.40 Paid 10/26/16
					Total	\$36,385.61	\$0.00		\$36,385.61
	Westside CDD Holdings 18-25-27-3160-000B-0040	\$84,012	\$0	\$84,012	Nov	\$42,006.16		\$0.00	\$42,006.16 Paid 11/14/16
		2005	\$415,856		Feb	\$21,003.08		\$0.00	\$21,003.08 Paid 1/18/17
		2007	\$135,432		May	\$21,003.08		\$0.00	\$21,003.08 Paid 1/18/17
					Total	\$84,012.31	\$0.00		\$84,012.31
	Golden Cay LLC 07-25-27-5461-0001-00D0	\$18,341	\$73,271	\$91,612	Nov	\$9,170.36	\$36,635.56		\$45,805.92 Paid 1/10/17
		2005	\$52,640		Feb	\$4,585.18	\$18,317.78		\$22,902.96 Paid 2/10/17
		2007	\$20,631		May	\$4,585.18	\$18,317.78		\$22,902.96 Paid 6/22/17
					Total	\$18,340.72	\$73,271.12		\$91,611.84
	Douglas Westside, LLC 06-25-27-5474-0001-0030	\$48,514	\$0	\$48,514	Nov	\$24,257.08		\$0.00	\$24,257.08 Paid 11/15/16
		2005	\$0		Feb	\$12,128.54		\$0.00	\$12,128.54 Paid 2/27/17
		2007	\$0		May	\$12,128.54		\$0.00	\$12,128.54 Paid 4/18/17
					Total	\$48,514.15	\$0.00		\$48,514.15
	Land One Acquisition 1825273160000B0110	\$43,485	\$0	\$43,485	Nov	\$10,871.31			\$10,871.31 Paid 12/5/16
					Jan	\$10,871.31			\$10,871.31 Paid 12/5/16
					April	\$10,871.31			\$10,871.31 Paid 12/5/16
		2005	\$0		July	\$10,871.31			\$10,871.31 Paid 12/5/16
		2007	\$0		Total	\$43,485.25		\$43,485.25	
	Mattamy 18-25-27-0000-0020-0000 18-25-27-3160-000C-0010 18-25-27-3160-000C-0015 18-25-27-3160-000C-0030 18-25-27-3160-000D-0110 18-25-27-3160-000D-0115 18-25-27-3160-000D-0120	\$62,360	\$0	\$62,360	Nov	\$31,180.18			\$31,180.18 Paid 1/20/17
		2005	\$0.00		Feb	\$15,590.09			\$15,590.09 Paid 2/15/17
		2007	\$0.00		May	\$15,590.09			\$15,590.09 Paid 7/27/17
					Total	\$62,360.36			\$62,360.36
	Land One Acquisition 19-25-27-3160-000B-0030	\$15,884	\$0	\$15,884	Nov	\$7,941.75			\$7,941.75 Paid 12/27/16
		2005	\$0.00		Feb	\$3,970.88			\$3,970.88 Paid 12/27/16
		2007	\$0.00		May	\$3,970.88			\$3,970.88 Paid 12/27/16
					Total	\$15,883.50			\$15,883.50
	Green Gate Lagoon 07-25-27-5461-0001-0010				Nov	\$17,453.26	\$75,092.84		\$92,546.10 Paid 07/06/17
		O & M	\$34,907		Feb	\$8,726.63	\$37,546.42		\$46,273.05 Paid 07/06/17
		2005 Debt	\$110,920		May	\$8,726.63	\$37,546.42		\$46,273.05 Paid 07/06/17
		2007 Debt	\$39,266						\$185,092.20