

*Westside Community
Development District*

Agenda

December 5, 2018

AGENDA

Westside

Community Development District

135 W. Central Blvd., Suite 320, Orlando, FL 32801

Phone: 407-841-5524 – Fax: 407-839-1526

November 28, 2018

**Board of Supervisors
Westside Community
Development District**

Dear Board Members:

The Board of Supervisors of Westside Community Development District will meet **Wednesday, December 5, 2018 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. Organizational Matters
 - A. Appointment of Individuals to Fulfill Seats #3 & #5
 - B. Administration of Oaths of Office to Newly Appointed Board Members
 - C. Election of Officers
 - D. Consideration of Resolution 2019-07 Electing Officers
4. Approval of Minutes of the November 7, 2018 Board of Supervisors Meeting and Acceptance of Minutes of the November 7, 2018 Landowners' Meeting
5. Consideration of Resolution 2019-05 Approving the Bifurcation of the Outstanding Series 2005 & 2007 Special Assessment Revenue Bonds
6. Consideration of Resolution 2019-06 Authorizing Staff to Commence Work on Solara Phase 2 Bonds and Funding Agreement with Developer
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. Other Business
10. 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 Organizational Matters. Section A is the appointment of individuals to fulfill Seats #3 & #5 and Section B is the administration of the Oath of Office to the newly appointed Board Members. There is no back-up material. Section C is the election of

officers and Section D is the consideration of Resolution 2019-07 electing officers. A copy of the Resolution is enclosed for your review.

The fourth order of business is the approval of the minutes of the November 7, 2018 Board of Supervisors meeting and acceptance of the minutes of the November 7, 2018 Landowners' meeting. The minutes are enclosed for your review.

The fifth order of business is the consideration of Resolution 2019-05 approving the bifurcation of the outstanding Series 2005 & 2007 special assessment revenue bonds. A copy of the Resolution is enclosed for your review.

The sixth order of business is the consideration of Resolution 2019-06 authorizing staff to commence work on Solara Phase 2 bonds and approve funding agreement with the developer. A copy of the Resolution and form of funding agreement are 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 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,

A handwritten signature in black ink, appearing to read 'G. S. Flint', with a stylized flourish at the end.

George S. Flint
District Manager

CC: Jan Carpenter, District Counsel
Mark Vincutonis, District Engineer
Darrin Mossing, GMS

Enclosures

SECTION III

SECTION D

RESOLUTION 2019-07

A RESOLUTION ELECTING OFFICERS OF THE WESTSIDE COMMUNITY DEVELOPMENT DISTRICT

WHEREAS, the Board of Supervisors of the **Westside Community Development District** at a regular business meeting held on **December 5, 2018** desires to elect the below recited persons to the offices specified.

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

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Treasurer
_____	Assistant Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS 5th DAY OF DECEMBER, 2018.

Chairman / Vice Chairman

Secretary / Assistant Secretary

MINUTES

MINUTES OF MEETING
WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Westside Community Development District was held Wednesday, November 7, 2018 at 11:02 a.m. at the offices of Hanson Walter & Associates, 8 Broadway Avenue, Suite 104, Kissimmee, Florida.

Present and constituting a quorum were:

Keith Trace	Chairman
Tom Franklin	Vice Chairman
Scott Stewart	Assistant Secretary

Also present were:

George Flint	District Manager
Andrew d'Adesky	District Counsel
Mark Vincutonis	District Engineer
Bennet Ruedas	Mattamy Homes by phone
Darrin Mossing	GMS
Darrin Mossing, Jr.	GMS
Justin Rowan	MBS Capital Markets, LLC

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order.

Mr. Flint being a Notary Public of the State of Florida administered the Oath of Office to Mr. Franklin.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Appointment of Individuals to Fill Seats 3 & 5

Mr. Flint stated seats 3 and 5 become vacant on the 20th. One of the seats is currently vacant and the other seat is occupied by Mr. Stewart and my understanding is that Mr. Stewart

would be willing to continue to serve in that seat until such time as the Board finds a general elector to appoint.

B. Administration of Oaths of Office to Newly Elected/Appointed Board Members

C. Consideration of Resolution 2019-03 Canvassing and Certifying the Results of the Landowners' Election

Mr. Flint stated Resolution 2019-03 canvasses and certifies the results of the Landowners' Election. We will insert in that resolution Mr. Franklin's name and 300 votes.

On MOTION by Mr. Trace seconded by Mr. Stewart with all in favor Resolution 2019-03 was approved.

D. Consideration of Resolution 2019-04 Electing Officers

Mr. Flint stated after each election you are required to consider election of officers. Since the general election seats have not yet transitioned you are currently operating without a Chairman. Mr. Trace is Vice Chairman, Mr. Franklin is not designated, Mr. Stewart is an Assistant Secretary and Ms. Nyariri is undesignated.

On MOTION by Mr. Trace seconded by Mr. Stewart with all in favor Resolution 2019-04 reflecting the following officers was approved: Keith Trace Chairman, Tom Franklin Vice Chairman, Scott Stewart, Fontane Nyariri Assistant Secretaries, Ariel Lovera Treasurer, George Flint Secretary and Jason Showe Assistant Secretary.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the October 3, 2018 Meeting

On MOTION by Mr. Trace seconded by Mr. Stewart with all in favor the minutes of the October 3, 2018 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Consideration of Investment Banking Agreement with MBS Capital Markets, LLC

Mr. Rowan stated I would be happy to answer any questions regarding our contract or our experience; essentially the members of our firm have collectively 100 years experience and we

have issued over \$12 Billion in special District bonds with 350 issuers in over 900 transactions. We have worked with the developer before in other districts.

Mr. d'Adesky stated the only comment from staff was going with our standard 30 day no fault out and that is the one revision to this agreement.

Mr. Flint stated the next bond issue MBS will be working on is related to the Solara development. They are not involved in the current bifurcation process.

On MOTION by Mr. Franklin seconded by Mr. Stewart with all in favor the investment banking agreement with MBS Capital Markets, LLC was approved as amended.

SIXTH ORDER OF BUSINESS

Ratification of Amended Resolution 2018-07

Mr. d'Adesky stated next is ratification of amended Resolution 2018-07. There is a scrivener's error in the legal description included with the exhibit, Tract A was omitted. The intent of the resolution when it was initially passed was to encompass all platted parcels to the CDD as part of Phase 1 and that has been corrected and all those parcels have been transferred over to the CDD. This is just a cleanup to make sure we are papering our acceptance of those parcels.

On MOTION by Mr. Trace seconded by Mr. Stewart with all in favor Amended Resolution 2018-07 was ratified.

SEVENTH ORDER OF BUSINESS

Consideration of Revised Reallocation Assessment Report for Parcel K

Mr. Flint stated items seven and eight are related to the bifurcation of the 2005 and 2007 Bonds. The bondholder has asked that both bond series be split basically between good bonds and bad bonds and we have been going through a process with the Trustee, Lerner, who is consultant for the bondholders and they have retained FMSbonds to run numbers on their behalf. We originally were hoping that we would have the bifurcation resolution ready for action today for the Board, however, there are a number of exhibits to that resolution that are still not available for review. As a result of that and discussion with some of the other parties this morning they initially asked if the Board would consider continuing this meeting a week or two, however, with the upcoming Thanksgiving holiday and the additional cost of a special meeting

our recommendation is that we defer this to the December 5th meeting. They were okay with that. Their goal is to get it done and closed before the end of the calendar year so they should be able to get done what they need to get done with an action on December 5th.

Mr. d'Adesky stated we have already done the authorization resolution and there is a significant amount of work on the staff's side that is going to be involved in this so I think December 5th is a realistic date as opposed to two days from now.

Mr. Flint stated we had a draft methodology ready if we needed to present this morning, but we prefer to have a little more time for that and also the other exhibits that are referenced in the resolution are not ready and the Board should have an opportunity to review those before you are asked to take action.

Mr. Trace stated it looks like a bifurcation then also a buy-down possibly of some density. I want to make sure it didn't affect our O&M allocation to that parcel (Parcel K) if they are buying down density.

Mr. Flint stated we will look at the O&M but ultimately whatever the density becomes is going to impact because if it is planned for 500 and they end up platting 100 there will be an impact on the O&M side. On the debt side there can't be, they would either have to write down or pay down the difference. We will take that question and make sure we can answer it next month.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2019-05 Approving the Bifurcation of the Outstanding Series 2005 & 2007 Special Assessment Revenue Bonds

This item was deferred.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. d'Adesky stated we have been working with Mattamy to clarify some of the conveyances to clean up the resolution. We will work with Justin on any work related to the new issuance and getting an authorization to allow staff to proceed on that.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register

Mr. Flint presented the check register from September 27, 2018 through October 30, 2018 in the amount of \$23,011.30.

On MOTION by Mr. Stewart seconded by Mr. Trace 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

Mr. d'Adesky stated Boanerge paid up, which is significant, that is the Bahama Bay II parcel that we had sent demand letters and they finally paid up.

TENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Franklin stated I would like to be brought up to date since the last time I was on this Board.

Mr. Flint stated the information memorandum that is going to be part of the bifurcation hopefully, will be educational and should summarize the current status of where we are, the delinquents and foreclosures.

ELEVENTH ORDER OF BUSINESS

Other Business

There being none,

On MOTION by Mr. Trace seconded by Mr. Stewart with all in favor the meeting adjourned at 11:17 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

MINUTES OF MEETING
WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT

The Westside Community Development District held a Landowners' Meeting Wednesday, November 7, 2018 at 11:00 a.m. at the offices of Hanson Walter & Associates, 8 Broadway Avenue, Suite 104, Kissimmee, Florida.

Present were:

Keith Trace
Scott Stewart
Tom Franklin
George Flint
Andrew d'Adesky
Mark Vincutonis
Bennett Ruedas
Darrin Mossing
Darrin Mossing, Jr.
Justin Rowan

FIRST ORDER OF BUSINESS

**Determination of Number of Voting Units
Represented**

Mr. Flint stated I have been provided a Landowner proxy from Mattamy Orlando LLC naming Keith Trace as the proxyholder and it is signed by Keith Trace as the Landowner and the appropriate backup is attached indicating that Keith is authorized to sign on behalf of Mattamy Orlando LLC. It indicates that Mattamy Orlando LLC has 314 authorized votes. There are no other Landowners represented today.

SECOND ORDER OF BUSINESS

Call to Order

Mr. Flint called the Landowner meeting to order.

THIRD ORDER OF BUSINESS

**Election of a Chairman for the Purpose of
Conducting the Landowners Meeting**

Mr. Flint asked will you elect me as Chairman for purposes of conducting the Landowners' Meeting?

Mr. Trace stated yes.

FOURTH ORDER OF BUSINESS

Nominations for Position of Supervisor

Mr. Flint stated there is one seat, Seat 4, that is up for Landowner Election and Mr. Trace has provided me with his ballot nominating Mr. Thomas Franklin. There being no other nominations we will close the floor for nominations.

FIFTH ORDER OF BUSINESS

Casting of Ballots

SIXTH ORDER OF BUSINESS

Ballot Tabulation

Mr. Flint stated I have been provided with a ballot casting 300 votes for Mr. Franklin for Seat no. 4.

SEVENTH ORDER OF BUSINESS

Landowners Questions and Comments

There being none, the Landowners' Meeting adjourned.

SECTION V

RESOLUTION 2019-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESTSIDE COMMUNITY DEVELOPMENT DISTRICT APPROVING THE BIFURCATIONS (THE "BIFURCATIONS") OF THE WESTSIDE COMMUNITY DEVELOPMENT DISTRICT'S OUTSTANDING (A) SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2005 INTO SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2005-1 AND SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2005-2 (COLLECTIVELY, THE "SERIES 2005-1/2 BONDS") AND (B) SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2007 INTO SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2007-1 AND SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2007-2 (COLLECTIVELY, THE "SERIES 2007-1/2 BONDS"), AND SETTING FORTH THE TERMS THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE DELIVERY OF A TERM SHEET; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED SECOND SUPPLEMENTAL TRUST INDENTURE, RELATING TO THE SERIES 2005-1/2 BONDS AND AN AMENDED AND RESTATED THIRD SUPPLEMENTAL TRUST INDENTURE, RELATING TO THE SERIES 2007-1/2 BONDS; AUTHORIZING THE PREPARATION AND EXECUTION OF AN INFORMATION MEMORANDUM WITH RESPECT TO THE BIFURCATIONS DESCRIBED HEREIN; AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT; AUTHORIZING THE PROPER OFFICIALS TO EXECUTE ALL DOCUMENTS AND DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE BIFURCATIONS CONTEMPLATED HEREIN, AND RATIFYING PRIOR OR SUBSEQUENT ACTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE AND FOR CERTAIN OTHER MATTERS.

WHEREAS, the Westside Community Development District (the "District") was established in accordance with the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the "Act") by Ordinance No. 04-34 duly enacted by the Board of County Commissioners of Osceola County, Florida, and the District is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the District comprises approximately 1,148.90 gross acres (the "District Lands"); and

WHEREAS, pursuant to Resolution No. 2005-13, adopted by the Board of Supervisors of the District (the "Board") on October 12, 2004, as supplemented by Resolution No. 2005-30, adopted by the Board on June 7, 2005, the District authorized the issuance, sale and delivery of

not to exceed \$85,000,000 in aggregate principal amount of its Westside Community Development District Special Assessment Revenue Bonds (the "Bonds"), issuable in one or more series from time to time; and

WHEREAS, on February 9, 2005, the District issued \$4,000,000 in aggregate principal amount of its Bond Anticipation Notes, Series 2005 (the "Series 2005 Notes") under and pursuant to the Master Trust Indenture (the "Master Indenture"), as supplemented by that certain First Supplemental Trust Indenture, each dated as of February 1, 2005, by and between the District and U.S. Bank National Association, as successor trustee to SunTrust Bank (the "Trustee"); and

WHEREAS, on December 5, 2005, the District issued \$17,525,000 in aggregate principal amount of its Special Assessment Revenue Bonds, Series 2005 (the "Series 2005 Bonds"), under the terms of the Master Indenture, as supplemented by that certain Second Supplemental Trust Indenture (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Series 2005 Indenture"), dated as of December 1, 2005, by and between the District and the Trustee; and

WHEREAS, the Series 2005 Bonds were issued to redeem the Outstanding Series 2005 Notes and finance approximately \$9,800,000 of certain master infrastructure and improvements on District Lands (the "Series 2005 Project") included in the Westside Community Development District Engineer's Report for Phase 1 & 2 prepared by Hanson, Walker & Associates, Inc., as revised November 10, 2005; and

WHEREAS, the Series 2005 Bonds were validated by final judgment of the Ninth Judicial Circuit Court in and for Osceola County, Florida, on March 30, 2005; and

WHEREAS, pursuant to the Act, Chapter 170, Florida Statutes, and Resolution Nos. 2005-25, 2005-26, 2005-29, and 2006-5, the District levied and imposed certain non ad-valorem special assessments (the "Series 2005 Special Assessments") on certain developable real property on benefitted land within the District that would specially benefit from the facilities and services provided by the Series 2005 Project; and

WHEREAS, the Series 2005 Special Assessments are the primary source of payment for the Series 2005 Bonds and are assessed pursuant to the methodology as described in the First Supplemental Special Assessment Allocation Report Westside Community Development District Special Assessment Revenue Bonds, Series 2005 Report, prepared by Rizzetta & Company, Inc., dated December 6, 2005; and

WHEREAS, on December 1, 2007, the District issued \$17,510,000 in aggregate principal amount of its Special Assessment Revenue Bonds, Series 2007 (the, "Series 2007 Bonds"), under the terms of the Master Indenture, as supplemented by that certain Third Supplemental Trust Indenture (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Series 2007 Indenture") dated as of December 1, 2007, by and between the District and the Trustee; and

WHEREAS, the Series 2007 Bonds were validated in the not to exceed the aggregate amount of \$67,475,000 by the Circuit Court of the Ninth Judicial Circuit in and for Osceola County, Florida, in a final judgment validating the Series 2007 Bonds on September 4, 2007; and

WHEREAS, the Series 2007 Bonds were issued to finance \$14,400,000 of certain master infrastructure and improvements on District Lands, and the acquisition of an approximately 42 acre school site (collectively, the "Series 2007 Project"), as described in the Westside Community Development District Engineer's Report for Phase 1, 2 & 3, prepared by Hanson, Walker, & Associates, Inc. dated October 29, 2007; and

WHEREAS, pursuant to the Act, Chapter 170, Florida Statutes, and Resolution Nos. 2007-10, 2007-11, and 2008-7, the District levied and imposed certain non-ad-valorem special assessments (the "Series 2007 Special Assessments") on certain developable real property on benefited lands within the District that would specially benefit from the facilities and services provided by the Series 2007 Project; and

WHEREAS, the Series 2007 Special Assessments are the primary source of payment for the Series 2007 Bonds and are assessed pursuant to the methodology as described in the Final Assessment Allocation Report for Westside Community Development District Special Assessment Revenue Bonds, Series 2007 prepared by Rizzetta & Company, Inc., dated November 19, 2007; and

WHEREAS, the Series 2005 Special Assessments and the Series 2007 Special Assessments are levied on the same portions of developable property within the District Lands; and

WHEREAS, due to the economic downturn and the District not receiving adequate revenue generated from payments of the Series 2005 Special Assessments and the Series 2007 Special Assessments by certain landowners, the Board adopted Resolution No. 2009-05, on July 7, 2009, declaring an Event of Default under the Series 2005 Indenture and the Series 2007 Indenture with respect to delinquent payments of the Series 2005 Special Assessments (the "Delinquent Series 2005 Special Assessments") and delinquent payments of the Series 2007 Special Assessments (the "Delinquent Series 2007 Special Assessments" and, together with the Delinquent Series 2005 Special Assessments, the "Delinquent Special Assessments"), respectively, on portions of the District Lands (the "Delinquent Lands"); and

WHEREAS, the Trustee, at the direction of the sole beneficial owner of the Series 2005 Bonds and Series 2007 Bonds (the "Bondholder") created Westside CDD Holdings, Inc., a Florida corporation (the "SPE") as a special purpose entity to take title to and facilitate a repositioning of certain portions of the Delinquent Lands (the "Repositioned Land") for the benefit of the Bondholder; and

WHEREAS, contemporaneously with the creation of the SPE and the transfer of the Repositioned Land to the SPE, for the benefit of the Bondholder, the SPE also entered into a Management and Brokerage Agreement with Lerner Real Estate Advisors, Inc., and Lerner Real Estate Advisors Realty, Inc. (collectively, "Lerner") and the Trustee to manage and market the Repositioned Land; and

WHEREAS, as part of Lerner's duties, Lerner obtained and negotiated certain offers for the sale and purchase of portions of the Repositioned Land (the "Sales Transactions") encumbered by the Series 2005 Special Assessments and the Series 2007 Special Assessments; and

WHEREAS, the Repositioned Land subject to the Sales Transactions are performing and paying the Series 2005 Special Assessments and the Series 2007 Special Assessments and are no longer expected to have Delinquent Special Assessments (the "Performing Assets"); and

WHEREAS, the SPE remains the owner of a certain parcel comprising a portion of the Repositioned Land referred to herein as "Parcel K"; and

WHEREAS, along with Parcel K, there continues to be certain Delinquent Lands for which the Series 2005 Special Assessments and the Series 2007 Special Assessments remain delinquent (collectively, the "Non-Performing Assets"); and

WHEREAS, the District has determined that it is in its best interest to facilitate the bifurcation of the Series 2005 Bonds and the Series 2007 Bonds (the "Bifurcations") to properly align the Performing Assets and Non-Performing Assets with the separate Series 2005 Bonds and the Series 2007 Bonds as set forth in the [Supplemental Assessment Methodology Report dated ____, 2018, by ____] (the "Revised Supplemental Methodology Report") attached hereto as **Exhibit E**; and

WHEREAS, the District has determined that the Bifurcations will, among other things, provide the opportunity for the orderly and continued development of the remaining developable land within the District; and

WHEREAS, the District now seeks to restructure the Repositioned Lands by separating the Performing Assets and the Non-Performing Assets visive the Bifurcations of the (i) Series 2005 Bonds to the (A) Special Assessment Revenue Bonds, Series 2005-1 (the "Series 2005-1 Bonds"), relating to the Performing Assets, and (B) Special Assessment Revenue Bonds, Series 2005-2 (the "Series 2005-2 Bonds" and, together with the Series 2005-1 Bonds, the "Series 2005-1/2 Bonds"), relating to the Non-Performing Assets, and (ii) Series 2007 Bonds into the (A) Special Assessment Revenue Bonds, Series 2007-1 (the "Series 2007-1 Bonds"), relating to the Performing Assets, and (B) Special Assessment Revenue Bonds, Series 2007-2 (the "Series 2007-2 Bonds" and, together with the Series 2007-1 Bonds, the "Series 2007-1/2 Bonds"), relating to the Non-Performing Assets; and

WHEREAS, in consideration of the foregoing, the District has resolved to facilitate and execute all documents necessary to carry out the Bifurcations; and

WHEREAS, in furtherance of the Bifurcations, the SPE, the District, and the Trustee, at the direction and with the consent of the Bondholder, have agreed to the Bifurcations; and

WHEREAS, there has been submitted to the Board at this meeting, with respect to the Bifurcations, the following documents:

(i) a form of the Term Sheet, setting forth the terms of the Bifurcations attached hereto as **Exhibit A**; and

(ii) a form of (A) the Amended and Restated Second Supplemental Trust Indenture (the "Amended and Restated Second Supplemental Indenture" and, together with the Master Indenture, the "Series 2005-1/2 Indenture") relating to the Series 2005-1/2 Bonds

attached hereto as **Exhibit B-1**, and (B) the Amended and Restated Third Supplemental Trust Indenture (the "Amended and Restated Third Supplemental Indenture" and, together with the Master Indenture, the "Series 2007-1/2 Indenture" and, together with the Series 2005-1/2 Indenture, the "Amended and Restated Supplemental Indentures"), relating to the Series 2007-1/2 Bonds attached hereto as **Exhibit B-2**, and each between the District and the Trustee; and

(iii) a form of Information Memorandum to be issued in connection with the Bifurcations and attached hereto as **Exhibit C**; and

(iv) a form of Continuing Disclosure Agreement between the District and each landowner constituting an obligated person as described therein, and joined in by the Trustee, attached hereto as **Exhibit D**; and

(v) a [Supplemental Assessment Methodology Report] dated [] and prepared by [] attached hereto as **Exhibit E**; and

WHEREAS, capitalized terms used herein and not otherwise expressly defined herein shall have the meanings ascribed thereto in the Amended and Restated Supplemental Indentures; and

WHEREAS, the District desires to authorize the actions necessary to accomplish the foregoing, including authorizing and approving various instruments to be executed and delivered in connection therewith; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Westside Community Development District, as follows:

Section 1. Incorporation of Recitals. All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

Section 2. Terms. All capitalized terms which are not otherwise defined herein shall have the meaning defined in the Amended and Restated Supplemental Indentures.

Section 3. Authorization of the Bifurcations; Transfer of Funds; Payment of the Costs of Issuance. The District is hereby authorized and directed to bifurcate the: \$8,205,000 Outstanding principal amount of Westside Community Development District Special Assessment Bonds, Series 2005, into (i) \$2,350,000 aggregate principal amount of Westside Community Development District Special Assessment Bonds, Series 2005-1, relating to the Performing Assets, and (ii) \$5,855,000 aggregate principal amount of Westside Community Development District Special Assessment Bonds, Series 2005-2, relating to the Non-Performing Assets. The Board hereby further authorizes and directs the bifurcation of: \$7,005,000 Outstanding principle amount of Westside Community Development District Special Assessment Bonds, Series 2007, into (i) \$730,000 aggregate principal amount of Westside Community Development District Special Assessment Bonds, Series 2007-1, relating to the Performing Assets, and (ii) \$6,275,000 aggregate principal amount of Westside Community Development District Special Assessment Bonds, Series 2007-2, relating to the Non-Performing Assets.

The Series 2005-1/2 Bonds shall be issued under and secured by the Master Indenture and the Amended and Restated Second Supplemental Indenture. The Series 2007-1/2 Bonds shall be issued under and secured by the Master Indenture and the Amended and Restated Third Supplemental Indenture. The Amended and Restated Supplemental Indentures are hereby incorporated into this Resolution as if set forth in full herein. The final aggregate principal amounts of the Series 2005-1/2 Bonds and Series 2007-1/2 Bonds may change from the amounts stated in this Section 3 based on Outstanding principal amounts of the Series 2005 Bonds and the Series 2007 Bonds, which changes shall be approved by the Chairman or Vice Chairman of the Board (the "Chairman" and "Vice Chairman," respectively) or any member of the Board designated by the Chairman in writing (a "Designated Member"), with execution of the Amended and Restated Supplemental Indentures, constituting conclusive evidence of approval.

The District hereby determines that the Series 2005-1/2 Bonds and the Series 2007-1/2 Bonds shall be dated such date, shall mature in the amounts and at the times, shall bear interest at the rates, and be redeemable at the redemption prices all as provided in the Amended and Restated Supplemental Indentures.

The Board specifically authorizes the transfer of funds on deposit in the Funds and Accounts held under the Series 2005 Indenture and the Series 2007 Indenture securing the repayment of the Series 2005 Bonds and the Series 2007 Bonds, respectively, to the respective Funds and Accounts held under the Amended and Restated Second Supplemental Indenture and the Amended and Restated Third Supplemental Indenture on a pro-rata basis by the Trustee.

The Board specifically authorizes the payment of costs of issuance related to the Bifurcations to be paid from the Funds and Accounts held under the Series 2005 Indenture and the Series 2007 Indenture.

Section 4. Approval of the Term Sheet. The Board hereby approves the form of Term Sheet related to the Bifurcations attached hereto as **Exhibit A** with such changes therein as shall be approved by the Chairman, Vice Chairman, or Designated Member.

Section 5. The Amended and Restated Second Supplemental Indenture and the Amended and Restated Third Supplemental Indenture. The Board hereby approves the form of the Amended and Restated Second Supplemental Indenture attached hereto as **Exhibit B-1**, and the Amended and Restated Third Supplemental Indenture attached hereto as **Exhibit B-2**, and authorizes the execution thereof by the Chairman, Vice Chairman, or a Designated Member, and the attestation thereof by the Secretary or any Assistant Secretary of the Board (collectively referred to herein as the "Secretary"), and the delivery of such Amended and Restated Supplemental Indentures in substantially the forms attached hereto, with such changes therein as shall be approved by the Chairman, Vice Chairman, or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Amended and Restated Supplemental Indentures attached hereto.

Section 6. Approval of the Information Memorandum. The Board hereby approves the form of Information Memorandum related to the Bifurcations attached hereto as **Exhibit C**

with such changes therein as shall be approved by the Chairman, Vice Chairman, or Designated Member.

Section 7. Approval of the Continuing Disclosure Agreement. The Board hereby approves the form of and authorizes and approves the execution and delivery of a Continuing Disclosure Agreement(s) by the Chairman, Vice Chairman, or Designated Member, substantially in the form presented to this meeting and attached hereto as **Exhibit D** with such changes therein as shall be approved by the Chairman, Vice Chairman, or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Continuing Disclosure Agreement attached hereto.

Section 8. Approval of the Revised Supplemental Methodology Report. The Board hereby approves the Revised Supplemental Methodology Report related to the Bifurcations attached hereto as **Exhibit E** with such changes therein as shall be approved by the Chairman, Vice Chairman, or Designated Member.

Section 9. Further Official Action; Ratification of Prior and Subsequent Acts. The Chairman, the Vice Chairman, the Secretary and a Designated Member and any other proper official of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments in furtherance of the Bifurcations (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Bifurcations, any documents required in connection with maintaining the exclusion of interest on the Series 2005-1/2 Bonds and the Series 2007-1/2 Bonds from gross income of the holders thereof) and to do and cause to be done any and all acts and things necessary or desirable for carrying out the Bifurcations contemplated by this Resolution. In the event that the Chairman, the Vice Chairman or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District. The Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation. The Chairman or any Designated Member may, among other things, authorize the change of the date of any document accompanying this Resolution as an exhibit or incorporate the information and details related to the Bifurcations. Execution by the Chairman or a Designated Member of such document shall be deemed to be conclusive evidence of approval of such change of date or the incorporation of information and details relating to the Bifurcations. All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 10. Notices Authorized. The District's staff is hereby directed to issue or have issued any appropriate notice to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system regarding the Bifurcations, and to provide any other notice(s) required by law.

Section 11. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution

shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 12. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

Section 13. Public Meetings. This Resolution shall take effect immediately upon its adoption. It is hereby found and determined that all formal actions of the District concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the District, and that all deliberations of the District that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 14. Effective Date. This Resolution shall become effective immediately upon its adoption. The Bifurcations and documents related thereto including, without limitation, the Term Sheet, the Amended and Restated Second Supplemental Indenture, the Amended and Restated Third Supplemental Indenture, the Continuing Disclosure Agreement, and the Information Memorandum, shall become effective on the effective date provided therein, subject to the receipt by the Trustee of the written consent of the Bondholder.

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ADOPTED this 5th day of December, 2018.

[SEAL]

**WESTSIDE COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Secretary

By: _____
Chairman, Board of Supervisors

EXHIBIT A

FORM OF TERM SHEET

EXHIBIT B-1

**FORM OF THE AMENDED AND RESTATED
SECOND SUPPLEMENTAL INDENTURE**

EXHIBIT B-2

**FORM OF THE AMENDED AND RESTATED
THIRD SUPPLEMENTAL INDENTURE**

EXHIBIT C

FORM OF INFORMATION MEMORANDUM

EXHIBIT D

FORM OF CONTINUING DISCLOSURE AGREEMENT

EXHIBIT E

REVISED SUPPLEMENTAL METHODOLOGY REPORT

ORL 299819937v1

SECTION VI

RESOLUTION NO. 2019-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF WESTSIDE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT STAFF TO COMMENCE WORK RELATED TO A SPECIAL ASSESSMENT BOND ISSUANCE RELATED TO IMPROVEMENTS IN THE PROPERTY WITHIN THE DISTRICT COMMONLY REFERRED TO AS “SOLARA PHASE 2” WITHIN THE “SOLARA RESORT”; APPROVING A FORM OF DEVELOPER FUNDING AGREEMENT AND OTHER MATTERS RELATING TO THE FOREGOING AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and by ordinance bearing documentary number 04-34 of the Osceola County Commissioners Council of Osceola County, Florida (the “County Council”), dated August 30, 2004 (the “Ordinance”), as amended by ordinance number 07-19 of the County Council, dated August 20, 2007, for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including surface water management systems, water and wastewater facilities, roadways, landscaping, parks, and recreational facilities and uses; and

WHEREAS, the District has been asked by Mattamy Orlando, LLC, a Delaware limited liability company authorized to transact business in Florida (the “Developer”) the developer and owner of certain undeveloped lands in the District, to issue bonds intended to be named the Westside Community Development District (Osceola County, Florida) Special Assessment Revenue Bonds, Series 2019 Bonds (the “Series 2019 Bonds”) to provide financing for certain capital improvements, facilities and services to benefit certain lands within the District owned by the Developer and commonly referred to as “Solara Phase 2” within the “Solara Resort” development; and

WHEREAS, the Developer has agreed to fund the costs authorized by this Resolution; and

WHEREAS, the District is authorized by the Act and the Ordinance, subject to the limitations set forth in the Act and in the Ordinance, if any, to issue its bonds and other evidence of indebtedness for the purpose, among other things, of constructing and/or acquiring public improvements and community facilities set forth in Section 190.012, Florida Statutes; and

WHEREAS, the District desires to commence preliminary work, including validation proceedings if necessary, to authorize the issuance of its Series 2019 Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WESTSIDE COMMUNITY DEVELOPMENT DISTRICT as follows:

SECTION 1. Authorization. There is hereby authorized staff to begin work related to the issuance of the Series 2019 Bonds, with terms, trust documents and further proceedings to be undertaken, as approved by this Board by appropriate later action or resolution.

SECTION 2. Validation. Bond Counsel and District Counsel are hereby authorized to research, and if determined necessary, directed to prepare, file and prosecute proceedings, as deemed necessary or appropriate, to validate in the manner prescribed by the laws of the State of Florida.

SECTION 3. Engineering and Assessment Proceedings. The District Manager and/or the Methodology Consultant and the District Engineer are hereby authorized and directed to begin preparation of reports and analyses as deemed necessary or appropriate, to allow the District work on the issuance of the Series 2019 Bonds and to impose special assessments.

SECTION 4. Developer Funding Agreement. Developer has agreed to execute, and the District has approved, the Bond Issue Funding Agreement, in the substantially final form attached hereto as Exhibit A, to provide for the payment of costs associated with this Resolution and the work associated with the Series 2019 Bonds. The Chairperson or the Vice Chairperson of the Board are hereby authorized and directed to execute the Bond Issue Funding Agreement, and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions, deletions or modifications therein as may be made and approved by the Chairperson or the Vice Chairperson executing the same, such execution to be conclusive evidence of such approval.

SECTION 5. Open Meetings. It is hereby found and determined that all acts of the Board concerning and relating to adoption of this Resolution were taken in open meetings of the Board and all deliberations of the Board that resulted in such official acts were in meetings open to the public in compliance with all legal requirements, including, but not limited to, the requirements of Florida Statutes, Section 286.011.

SECTION 6. Inconsistent Resolutions and Motions. All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform to the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

SECTION 7. Approval of Prior Actions. All actions taken to date by the members of the Board and the staff of the District in furtherance of the issuance of the Series 2019 Bonds, including but not limited to the filing of a validation complaint, are hereby approved, confirmed and ratified.

SECTION 8. Effective Date. This Resolution shall become effective immediately upon its adoption.

ADOPTED this ____ day of _____, 201__.

**WESTSIDE COMMUNITY DEVELOPMENT
DISTRICT**

By: _____

Name: _____
Chairman/Vice Chairman

Attest:

Its: Secretary/Asst. Secretary

EXHIBIT A

FORM OF BOND ISSUE FUNDING AGREEMENT

**BOND ISSUE FUNDING AGREEMENT
BETWEEN WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER
(Solara Phase 2)**

THIS BOND ISSUE FUNDING AGREEMENT (this "Agreement") is made and effective this _____ day of _____, 201__, by and between **WESTSIDE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Osceola County, Florida, (the "District") and **MATTAMY ORLANDO, LLC**, a Delaware limited liability company authorized to transact business in Florida, located at 4901 Vineland Road, Suite 450, Orlando, Florida, 32811 (the "Developer" and, together with the District, the "Parties").

RECITALS

WHEREAS, the District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance Number 04-34 of the Osceola County Commissioners Council of Osceola County, Florida (the "County Council"), dated August 30, 2004, as amended by Ordinance 07-19 of the County Council, dated August 20, 2007 for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain infrastructure, including surface water management systems, water and wastewater facilities, roadways, landscaping, parks, and recreational facilities and uses; and

WHEREAS, the District has been asked by Developer to issue the Westside Community Development District (Osceola County, Florida) Special Assessment Revenue Bonds, Series 2019 Bonds (the "2019 Bonds") to provide financing for master capital improvement plan consisting of public infrastructure, improvements, facilities and services to benefit certain undeveloped lands within the District (hereinafter, collectively, the "Solara Phase 2 Assessment Area") and has authorized its staff to begin work related to the issue of the 2019 bonds; and

WHEREAS, Developer owns the undeveloped lands within the Solara Phase 2 Assessment Area; and

WHEREAS, Developer and the District desire to enter into this Agreement to provide funds to enable the District to commence work related to the issuance of the 2019 Bonds.

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

1. Incorporation of Recitals. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. Provision of Funds. Developer agrees to make available to the District such monies as are necessary to proceed with the issuance of the 2019 Bonds as follows:

- A. Developer agrees to provide to the District any such monies upon receipt of an invoice from the District requesting such funds, as invoiced pursuant to an agreement or engagement letter approved by the District. Such funds, and all future funds provided pursuant to this Agreement, may be supplied by check, cash, wire transfer or other form of payment deemed satisfactory in the sole discretion of the District as determined by the District Manager. Developer authorizes the District to direct District staff, including the District Engineer, District Manager, Methodology Consultant, if applicable, the District Counsel and Bond Counsel and other professional assistance as may be necessary, to proceed with the work contemplated by this Agreement.
- B. Developer and the District agree that all fees, costs or other expenses incurred by the District for the services of the District Engineer, District Manager, Methodology Consultant, if applicable, District Counsel and Bond Counsel or other professionals for the work contemplated by this Agreement shall be paid solely from the funds provided by Developer pursuant to this Agreement. Such payments shall be made in accordance with the District's normal invoice and payment procedures. The District agrees that any funds provided by Developer pursuant to this Agreement shall be used solely for fees, costs, and expenses arising from or related to the work contemplated by this Agreement. Developer may be reimbursed for monies paid, as costs of issuance for the 2019 Bonds, to the extent allowable under the 2019 Bond documents and tax law.
- C. Developer agrees to provide funds within fourteen (14) days of receipt of written notification from the District Manager of the need for such funds.
- D. In the event that Developer fails to provide any such funds pursuant to this Agreement, Developer and the District agree the work may be halted until such time as sufficient funds are provided by Developer to ensure payment of the costs, fees or expenses which may be incurred in the performance of such work. The District may, in its discretion, place a lien on property (requiring payment as additional assessments) in the District owned by Developer, if such funds are not paid within ninety (90) days of the demand therefor.

3. **Termination.** Any of the Parties hereto may terminate this Agreement without cause by providing ten (10) days' written notice of termination. Any such termination by Developer is contingent upon Developer's provision of sufficient funds to cover any and all fees, costs or expenses incurred by the District in connection with the work to be performed under this Agreement as of the date by when notice of termination is received.

4. **Default.** A default by any party under this Agreement shall entitle the other party to all remedies available at law or in equity, which may include, but not be limited to, the right of damages.

5. **Enforcement of Agreement.** In the event that any of the Parties is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. **Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement.

7. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by all of the Parties hereto.

8. **Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

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

If to the District: Westside Community Development District
135 W. Central Blvd., Suite 320
Orlando, Florida 32801
Attention: District Manager

with a copy to: Latham, Shuker, Eden & Beaudine, LLP
111 N. Magnolia Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, Esq.

If to Developer: Mattamy Orlando, LLC
4901 Vineland Road, Suite 450
Orlando, Florida 32811
Attention: Leslie Candes, Esq.

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as

business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the Parties and addressees set forth herein.

10. Third Party Beneficiaries. This Agreement is solely for the benefit of the formal Parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns.

11. Assignment. None of the parties hereto may assign this Agreement or any monies to become due hereunder without the prior written approval of the other parties. Any purported assignment without such prior written approval shall be void.

12. Controlling Law; Venue. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue for any action arising hereunder shall be in a court of appropriate jurisdiction in Osceola County, Florida.

13. Effective Date. The Agreement shall be effective after execution by all Parties hereto and shall remain in effect unless terminated by any of the Parties hereto.

14. Sovereign Immunity. Nothing contained herein shall cause or be construed as a waiver of the District's sovereign immunity or limitations on liability granted pursuant to section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which could otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

15. Public Records. The Developer understands and agrees that all documents of any kind provided to the District or to District Staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law.

[COUNTERPART SIGNATURE PAGES TO FOLLOW]

**COUNTERPART SIGNATURE PAGE FOR
BOND ISSUE FUNDING AGREEMENT
BETWEEN WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER
(SOLARA PHASE 2)**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

DISTRICT:

Attest:

WESTSIDE COMMUNITY
DEVELOPMENT DISTRICT

Secretary/Asst. Secretary

By: _____

Name: _____
Chairman of the Board of Supervisors

**COUNTERPART SIGNATURE PAGE FOR
BOND ISSUE FUNDING AGREEMENT
BETWEEN WESTSIDE COMMUNITY DEVELOPMENT DISTRICT
AND DEVELOPER
(Solara Phase 2)**

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first written above.

DEVELOPER:

WITNESSES:

MATTAMY ORLANDO LLC,
a Delaware limited liability company

By: Mattamy Florida LLC, its manager

Print: _____

By: _____

Name: _____

Print: _____

Title: _____

SECTION VII

SECTION C

SECTION 1

Westside

Community Development District

Summary of Check Register

October 31, 2018 to November 28, 2018

Fund	Date	Check No.'s	Amount	
General	11/01/18	1419-1420	\$	999.80
	11/14/18	1421	\$	53,750.00
	11/15/18	1422	\$	5,288.22
			\$	60,038.02
Payroll	<u>November 2018</u>			
	Scott D Stewart	50241	\$	184.70
	Thomas O Franklin	50242	\$	184.70
			\$	369.40
			\$	60,407.42

*** CHECK DATES 10/31/2018 - 11/28/2018 ***

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

RUN 11/28/18

PAGE 1

**WESTSIDE CDD - GENERAL FUND
BANK A WESTSIDE CDD**

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
11/01/18	00056	10/30/18 10272	201810 320-53800-46400		*	100.00	
			GOODMAN POND MNT-OCT 18				
		10/30/18 10272	201810 320-53800-46400		*	275.00	
			SOLARA PONDS 1,2&3-OCT 18				
		10/30/18 10272	201810 320-53800-46400		*	600.00	
			STORMWATER POND MNT-OCT18				
			AQUATIC WEED MANAGEMENT, INC.				975.00 001419
11/01/18	00006	10/23/18 7007-979	201810 310-51300-42000		*	24.80	
			DELIVERY 10/12/18				
			FEDEX				24.80 001420
11/14/18	00050	11/01/18 11012018	201811 310-51300-49300		*	53,750.00	
			5TH SETTLEMENT PMT-NOV18				
			JR. DAVIS CONSTRUCTION COMPANY, INC				53,750.00 001421
11/15/18	00001	11/01/18 308	201811 310-51300-34000		*	3,315.33	
			MANAGEMENT FEES-NOV18				
		11/01/18 308	201811 310-51300-35100		*	83.33	
			INFORMATION TECH-NOV18				
		11/01/18 308	201811 310-51300-31300		*	291.67	
			DISSEMINATION-NOV18				
		11/01/18 308	201811 310-51300-51000		*	7.83	
			OFFICE SUPPLIES				
		11/01/18 308	201811 310-51300-42000		*	5.59	
			POSTAGE				
		11/01/18 308	201811 310-51300-42500		*	29.10	
			COPIES				
		11/01/18 308	201811 310-51300-41000		*	8.20	
			TELEPHONE				
		11/01/18 309	201811 320-53800-49000		*	1,547.17	
			FIELD MANAGEMENT-NOV18				
			GOVERNMENTAL MANAGEMENT SERVICES				5,288.22 001422
			TOTAL FOR BANK A			60,038.02	
			TOTAL FOR REGISTER			60,038.02	

WEST WESTSIDE

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SECTION 2

Westside

Community Development District

Unaudited Financial Reporting

October 31, 2018

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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>Series 2018 Debt Service Fund Income Statement</u>
6	<u>Capital Projects Fund Income Statement</u>
7	<u>Capital Reserve Fund</u>
8	<u>Month to Month</u>
9	<u>Long Term Debt Summary</u>
10-11	<u>Assessment Receipt Schedule</u>

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
October 31, 2018

	GENERAL	DEBT SERVICE SERIES 2005	DEBT SERVICE SERIES 2007	DEBT SERVICE SERIES 2018	CAPITAL PROJECTS SERIES 2005	CAPITAL PROJECTS SERIES 2007	CAPITAL PROJECTS SERIES 2018	CAPITAL RESERVE	TOTALS
ASSETS									
CASH	\$ 382,248	\$ -	\$ -	\$ -	\$ -	\$ 26,796	\$ -	\$ 5,047	\$ 414,090
INVESTMENTS									
STATE BOARD ADMINISTRATION	506,501	-	-	-	-	-	-	294,639	801,140
CONSTRUCTION FUND	-	-	-	-	397	-	2,628	-	3,025
COST OF ISSUANCE	-	-	-	-	-	-	-	-	-
DEFERRED COST	-	12,174	3,706	-	-	-	-	-	15,880
INTEREST FUND	-	-	-	89,025	-	-	-	-	89,025
RESERVE FUND	-	572,967	722,350	115,065	-	-	-	-	1,410,382
REVENUE FUND	-	116,760	1,281,885	330	-	-	-	-	1,398,975
PREPAYMENT FUND	-	34	1,459	-	-	-	-	-	1,494
DUE FROM GENERAL FUND	-	29,539	12,061	-	-	-	-	-	41,600
TOTAL ASSETS	\$ 888,749	\$ 731,475	\$ 2,021,460	\$ 204,420	\$ 397	\$ 26,796	\$ 2,628	\$ 299,686	\$ 4,175,611
LIABILITIES & FUND BALANCES									
LIABILITIES									
ACCOUNTS PAYABLE	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
DUE TO GENERAL FUND	-	-	-	-	-	-	-	-	\$ -
DUE TO DEBT SERVICE	41,600	-	-	-	-	-	-	-	41,600
ACCRUED INTEREST PAYABLE 2005	-	151,503	-	-	-	-	-	-	151,503
ACCRUED INTEREST PAYABLE 2007	-	-	123,120	-	-	-	-	-	123,120
ACCRUED PRINCIPAL PAYABLE 2005	-	2,665,000	-	-	-	-	-	-	2,665,000
ACCRUED PRINCIPAL PAYABLE 2007	-	-	1,070,000	-	-	-	-	-	1,070,000
TOTAL LIABILITIES	42,600	2,816,503	1,193,120	-	-	-	-	-	4,052,223
FUND BALANCES									
RESTRICTED FOR DEBT SERVICE	\$ -	\$ (2,085,028)	\$ 828,340	\$ 204,420	\$ -	\$ -	\$ -	\$ -	\$ (1,052,268)
RESTRICTED FOR CAPITAL PROJECTS	-	-	-	-	397	26,796	2,628	299,686	329,507
UNASSIGNED	846,149	-	-	-	-	-	-	-	846,149
TOTAL FUND BALANCES	846,149	(2,085,028)	828,340	204,420	397	26,796	2,628	299,686	123,388
TOTAL LIABILITIES & FUND BALANCES	\$ 888,749	\$ 731,475	\$ 2,021,460	\$ 204,420	\$ 397	\$ 26,796	\$ 2,628	\$ 299,686	\$ 4,175,611

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending October 31, 2018

	Adopted Budget	Prorated Budget Thru 10/31/18	Actual Thru 10/31/18	Variance
REVENUES:				
Maintenance Assessments-On Roll	\$218,183	\$0	\$0	\$0
Maintenance Assessments-Off Roll	\$463,547	\$0	\$34,103	\$34,103
Interest Income	\$5,000	\$417	\$1,030	\$613
Developer Contribution	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$686,730	\$417	\$35,133	\$34,716
EXPENDITURES:				
ADMINISTRATIVE				
Supervisor Fees	\$12,000	\$1,000	\$200	\$800
FICA Expense	\$918	\$77	\$15	\$61
Engineering Fees	\$10,500	\$875	\$0	\$875
Legal Services	\$40,000	\$3,333	\$0	\$3,333
Arbitrage	\$1,350	\$1,200	\$0	\$1,200
Management Fees	\$39,784	\$3,315	\$3,315	(\$0)
Information Technology	\$1,000	\$83	\$83	\$0
Dissemination	\$9,500	\$792	\$292	\$500
Trustee	\$6,000	\$0	\$0	\$0
Assessment Roll Services	\$5,000	\$5,000	\$5,000	\$0
Auditing Services	\$3,975	\$0	\$0	\$0
Telephone	\$100	\$8	\$0	\$8
Postage and Freight	\$2,250	\$188	\$271	(\$83)
Insurance - General Liability	\$8,600	\$8,600	\$7,736	\$864
Printing and Binding	\$1,500	\$125	\$13	\$112
Legal Advertising	\$1,800	\$150	\$0	\$150
Miscellaneous Services	\$1,250	\$104	\$56	\$49
Office Supplies	\$400	\$33	\$8	\$26
Property Appraiser's Fee	\$600	\$600	\$0	\$600
Property Taxes	\$10	\$10	\$0	\$10
Dues, Licenses, Subscriptions	\$175	\$175	\$175	\$0
Settlement Agreement Payments	\$50,000	\$0	\$0	\$0
TOTAL ADMINISTRATIVE	\$196,712	\$25,668	\$17,163	\$8,505
OPERATIONS AND MAINTENANCE				
Landscape Maintenance	\$163,170	\$13,597	\$12,663	\$935
Irrigation Repairs	\$15,000	\$1,250	\$0	\$1,250
Plant Replacement	\$30,000	\$2,500	\$0	\$2,500
Electric	\$1,500	\$125	\$41	\$84
Streetlighting	\$73,000	\$6,083	\$4,383	\$1,700
Irrigation Water	\$58,000	\$4,833	\$2,413	\$2,420
Property Insurance	\$1,100	\$1,100	\$923	\$177
Field Management	\$18,566	\$1,547	\$1,547	(\$0)
Lake & Wetland Maintenance	\$22,800	\$1,900	\$975	\$925
Misc. Contingency	\$30,000	\$2,500	\$0	\$2,500
Stormwater/Lake Repair	\$15,000	\$1,250	\$0	\$1,250
Transfer Out	\$61,884	\$0	\$0	\$0
TOTAL OPERATION AND MAINTENANCE	\$490,018	\$36,686	\$22,945	\$13,741
TOTAL EXPENDITURES	\$686,730		\$40,108	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$0		(\$4,975)	
FUND BALANCE, BEGINNING	\$0		\$851,124	
FUND BALANCE, ENDING	\$0		\$846,149	

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SERIES 2005
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending October 31, 2018

	Adopted Budget	Prorated Budget Thru 10/31/18	Actual Thru 10/31/18	Variance
REVENUE				
Assessments-On Roll	\$276,643	\$0	\$0	\$0
Assessments-Off Roll	\$163,560	\$0	\$0	\$0
Assessments-Accelerated	\$774,584	\$0	\$0	\$0
Other Debt Service Funds	\$8,559	\$713	\$0	(\$713)
Interest	\$0	\$0	\$4,425	\$4,425
TOTAL REVENUE	\$1,223,345	\$713	\$4,425	\$3,712
EXPENDITURES				
Interest - 11/1	\$399,173	\$0	\$0	\$0
Interest - 5/1	\$399,173	\$0	\$0	\$0
Principal - 5/1	\$425,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,223,345	\$0	\$0	\$0
OTHER FINANCING SOURCES				
Other Debt Service Cost	\$0	\$0	\$199	\$199
Transfer In (Out)	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	\$199	\$199
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$0		\$4,624	
FUND BALANCE, BEGINNING	\$0		(\$2,089,653)	
FUND BALANCE, ENDING	\$0		(\$2,085,028)	

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SERIES 2007
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending October 31, 2018

	Adopted Budget	Prorated Budget Thru 10/31/18	Actual Thru 10/31/18	Variance
REVENUE				
Assessments - On Roll	\$346,860	\$0	\$0	\$0
Assessments- Off Roll	\$59,897	\$0	\$0	\$0
Assessments - Accelerated	\$1,020,603	\$0	\$0	\$0
Other Debt Service Funds	\$10,200	\$850	\$0	(\$850)
Bondholder Contributions	\$0	\$0	\$0	\$0
Land Sale Proceeds	\$0	\$0	\$0	\$0
Interest	\$0	\$0	\$7,781	\$7,781
TOTAL REVENUE	\$1,437,560	\$850	\$7,781	\$6,931
EXPENDITURES				
Interest - 11/1	\$543,780	\$0	\$0	\$0
Interest - 5/1	\$543,780	\$0	\$0	\$0
Principal - 5/1	\$350,000	\$0	\$0	\$0
Special Call - 9/21	\$0	\$0	\$0	\$0
Interest - 9/21	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,437,560	\$0	\$0	\$0
OTHER FINANCING SOURCES				
Other Debt Service Cost	\$0	\$0	\$0	\$0
Transfer (Out)/In	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	\$0	\$0
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$0		\$7,781	
FUND BALANCE, BEGINNING	\$0		\$820,559	
FUND BALANCE, ENDING	\$0		\$828,340	

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SERIES 2018
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending October 31, 2018

	Adopted Budget	Prorated Budget Thru 10/31/18	Actual Thru 10/31/18	Variance
REVENUE				
Assessments	\$230,130	\$0	\$0	\$0
Interest	\$0	\$0	\$50	\$50
TOTAL REVENUE	\$230,130	\$0	\$50	\$50
EXPENDITURES				
Interest - 11/1	\$89,025	\$0	\$0	\$0
Interest - 5/1	\$89,025	\$0	\$0	\$0
Principal - 5/1	\$50,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$228,050	\$0	\$0	\$0
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$2,080		\$50	
FUND BALANCE, BEGINNING	\$89,025		\$204,370	
FUND BALANCE, ENDING	\$91,105		\$204,420	

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS SERIES 2005, 2007, & 2018
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending October 31, 2018

	Series 2005	Series 2007	Series 2018	Total
REVENUE				
Interest	\$1	\$1	\$1	\$2
TOTAL REVENUE	\$1	\$1	\$1	\$2
EXPENDITURES				
Bank Fees	\$0	\$25	\$0	\$25
Capital Outlay	\$0	\$0	\$0	\$0
Capital Outlay - COI	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$25	\$0	\$25
OTHER FINANCING SOURCES				
Bonds Proceeds	\$0	\$0	\$0	\$0
Transfer In (Out)	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES (USES)	\$0	\$0	\$0	\$0
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$1	(\$24)	\$1	(\$24)
FUND BALANCE, BEGINNING	\$397	\$26,820	\$2,627	\$27,216
FUND BALANCE, ENDING	\$397	\$26,796	\$2,628	\$29,821

WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL RESERVE FUND
STATEMENT OF REVENUES & EXPENDITURES
For The Period Ending October 31, 2018

	Proposed Budget	Prorated Budget Thru 10/31/18	Actual Thru 10/31/18	Variance
REVENUE				
Transfer In	\$61,883	\$0	\$0	\$0
Interest	\$0	\$0	\$592	\$592
TOTAL REVENUE	\$61,883	\$0	\$592	\$592
EXPENDITURES				
Miscellaneous Expense	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$61,883		\$592	
FUND BALANCE, BEGINNING	\$141,158		\$299,094	
FUND BALANCE, ENDING	\$203,040		\$299,686	

**WESTSIDE CDD
COMMUNITY DEVELOPMENT DISTRICT**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUE													
Maintenance Assessments-On Roll	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Maintenance Assessments- Off Roll	\$34,103	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34,103
Interest Income	\$1,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,030
Developer Contribution	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Misc Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$35,133	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,133
EXPENDITURES													
ADMINISTRATIVE													
Supervisor Fees	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
Fica Expense	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15
Engineering Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$3,315	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,315
Information Technology	\$83	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$83
Dissemination	\$292	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$292
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	\$0	\$0	\$0	\$0	\$0
Telephone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage and Freight	\$271	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$271
Insurance - General Liability	\$7,736	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,736
Printing and Binding	\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Services	\$56	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$56
Office Supplies	\$8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8
Property Appraiser's Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues, Licenses, Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Settlement Agreement Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ADMINISTRATIVE	\$17,163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,163
OPERATIONS AND MAINTENANCE													
Landscape Maintenance	\$12,663	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,663
Irrigation Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plant Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electric	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41
Streetlighting	\$4,383	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,383
Irrigation Water	\$2,413	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,413
Property Insurance	\$923	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$923
Field Management	\$1,547	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,547
Lake & Wetland Maintenance	\$975	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$975
Misc. Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Stormwater/Lake Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATIONS AND MAINTENANCE	\$22,945	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,945
TOTAL EXPENDITURES	\$40,108	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,108
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(\$4,975)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,975)

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	\$570,012	
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)
LESS: PRINCIPAL PAYMENT 9/21/18 (PREPAYMENT)		(\$1,790,000)
CURRENT BONDS OUTSTANDING		\$15,005,000

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	\$718,625	
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)
LESS: PRINCIPAL PAYMENT 9/21/18 (PREPAYMENT)		(\$550,000)
CURRENT BONDS OUTSTANDING		\$15,585,000

SERIES 2018, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	5% - 5.2%	
MATURITY DATE:	11/1/2048	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$115,065	
RESERVE FUND BALANCE	\$115,065	
BONDS OUTSTANDING - 2/27/18		\$3,490,000
CURRENT BONDS OUTSTANDING		\$3,490,000

**WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENT RECEIPTS - FY2019

TAX COLLECTOR

						Gross Assessments	\$	1,223,741	\$	319,753	\$	294,300	\$	365,000	\$	244,688
						Net Assessments	\$	1,150,316	\$	300,567	\$	276,642	\$	343,100	\$	230,007
						2005										
						2007										
						2018										
Date Received	Dist.	GrossAssessments Received	Discounts/ Penalties	Commissions Paid	Interest Income	Net Amount Received	General Fund 26.13%	DebtSvc Fund 24.05%	DebtSvc Fund 29.83%	DebtSvc Fund 20.00%	Total 100%					
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**WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENT RECEIPTS - FY2019

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
	11/1/18		\$ 45,805.92	\$ -	\$ -	\$ -	\$ -
	2/1/19		\$ 22,902.96	\$ -	\$ -	\$ -	\$ -
	5/1/19		\$ 22,902.96	\$ -	\$ -	\$ -	\$ -
Total			\$ 91,611.84	\$ -	\$ -	\$ -	\$ -
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
	11/1/18		\$ 21,742.62	\$ -	\$ -	\$ -	\$ -
	2/1/19		\$ 10,871.31	\$ -	\$ -	\$ -	\$ -
	5/1/19		\$ 10,871.31	\$ -	\$ -	\$ -	\$ -
Total			\$ 43,485.24	\$ -	\$ -	\$ -	\$ -
WESTSIDE CDD 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
	11/1/18		\$ 59,829.19	\$ -	\$ -	\$ -	\$ -
	2/1/19		\$ 29,914.60	\$ -	\$ -	\$ -	\$ -
	5/1/19		\$ 29,914.60	\$ -	\$ -	\$ -	\$ -
Total			\$ 119,658.39	\$ -	\$ -	\$ -	\$ -
MATTAMY ORLANDO LLC			\$ 18,971.47	\$ 18,971.47	\$ -	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
10/19/18	11/1/18	8481	\$ 9,485.73	\$ 9,845.73	\$ 9,845.73	\$ -	\$ -
	2/1/19		\$ 4,742.87	\$ -	\$ -	\$ -	\$ -
	5/1/19		\$ 4,742.87	\$ -	\$ -	\$ -	\$ -
Total			\$ 18,971.47	\$ 9,845.73	\$ 9,845.73	\$ -	\$ -
LAND ACQUISITION ONE LLC			\$ 13,124.79	\$ 13,124.79	\$ -	\$ -	\$ -
DATE RECEIVED	DATE DUE	Check Num	NET AMOUNT ASSESSED	NET AMOUNT RECEIVED	GENERAL FUND	SERIES 2005	SERIES 2007
	11/1/18		\$ 6,562.39	\$ -	\$ -	\$ -	\$ -
	2/1/19		\$ 3,281.20	\$ -	\$ -	\$ -	\$ -
	5/1/19		\$ 3,281.20	\$ -	\$ -	\$ -	\$ -
Total			\$ 13,124.79	\$ -	\$ -	\$ -	\$ -

SUMMARY	TOTAL	GENERAL FUND	SERIES 2005	SERIES 2007	SERIES 2018
TAX ROLL ASSESSED AMOUNT	\$ 920,309.36	\$ 300,567.36	\$ 276,642.00	\$ 343,100.00	\$ 230,006.72
DIRECT BILLED AMOUNT	\$ 640,856.01	\$ 417,399.21	\$ 163,560.00	\$ 59,896.80	\$ -
TOTAL	\$ 1,561,165.37	\$ 717,966.57	\$ 440,202.00	\$ 402,996.80	\$ 230,006.72
TAX ROLL ASSESSMENTS COLLECTED	\$ -	\$ -	\$ -	\$ -	\$ -
BOANERGE LLC	\$ -	\$ -	\$ -	\$ -	\$ -
BR GRAND AT WESTSIDE DST	\$ 24,257.08	\$ 24,257.08	\$ -	\$ -	\$ -
DH HORTON	\$ -	\$ -	\$ -	\$ -	\$ -
HOVHANIAN MAGNOLIA AT WESTSIDE LLC	\$ -	\$ -	\$ -	\$ -	\$ -
KB HOMES ORLANDO	\$ -	\$ -	\$ -	\$ -	\$ -
GOLDEN CAY LLC	\$ -	\$ -	\$ -	\$ -	\$ -
LAND ACQUISITION ONE LLC	\$ -	\$ -	\$ -	\$ -	\$ -
WESTSIDE CDD HOLDINGS, INC.	\$ -	\$ -	\$ -	\$ -	\$ -
MATTAMY ORLANDO LLC	\$ 9,845.73	\$ 9,845.73	\$ -	\$ -	\$ -
LAND ACQUISITION ONE LLC	\$ -	\$ -	\$ -	\$ -	\$ -
DIRECT BILL ASSESSMENTS COLLECTED	\$ 34,102.81	\$ 34,102.81	\$ -	\$ -	\$ -
VARIANCE	\$ 1,527,062.56	\$ 683,863.76	\$ 440,202.00	\$ 402,996.80	\$ 230,006.72

SECTION 3

Westside CDD
FY 2019
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	
		2005	\$0		Feb	\$29,914.60		\$0.00	\$29,914.60	
		2007	\$0		May	\$29,914.60		\$0.00	\$29,914.60	
					Total	\$119,658.38	\$0.00		\$119,658.38	
	DR Horton 18-25-27-3160-000B-0040	\$84,012	\$0	\$84,012	Nov	\$42,006.16		\$0.00	\$42,006.16	\$41,943.00
		2005	\$415,856		Feb	\$21,003.08		\$0.00	\$21,003.08	
		2007	\$135,432		May	\$21,003.08		\$0.00	\$21,003.08	
					Total	\$84,012.31	\$0.00		\$84,012.31	
	Golden Cay LLC 07-25-27-5461-0001-0000	\$18,341	\$73,271	\$91,612	Nov	\$9,170.36	\$36,635.56		\$45,805.92	
		2005	\$52,640		Feb	\$4,585.18	\$18,317.78		\$22,902.96	
		2007	\$20,631		May	\$4,585.18	\$18,317.78		\$22,902.96	
					Total	\$18,340.72	\$73,271.12		\$91,611.84	
	BR Grand at Westside 06-25-27-5474-0001-0030	\$48,514	\$0	\$48,514	Nov	\$24,257.08		\$0.00	\$24,257.08	Paid 10/29/18
		2005	\$0		Feb	\$12,128.54		\$0.00	\$12,128.54	
		2007	\$0		May	\$12,128.54		\$0.00	\$12,128.54	
					Total	\$48,514.15	\$0.00		\$48,514.15	
	Land One Acquisition 1825273160000B0110	\$43,485	\$0	\$43,485	Nov	\$21,742.63			\$21,742.63	Paid 11/8/18
		2005	\$0		Feb	\$10,871.31			\$10,871.31	
		2007	\$0		May	\$10,871.31			\$10,871.31	
					Total	\$43,485.25			\$43,485.25	
	Mottamy 18-25-27-4941-0001-FD10	\$18,971	\$0	\$18,971	Nov	\$9,485.74			\$9,485.74	Paid 10/17/18
		2005	\$0.00		Feb	\$4,742.87			\$4,742.87	
		2007	\$0.00		May	\$4,742.87			\$4,742.87	
					Total	\$18,971.47			\$18,971.47	
	Land One Acquisition 19-25-27-3160-000B-0030	\$13,125	\$0	\$13,125	Nov	\$6,562.40			\$6,562.40	Paid 11/8/18
		2005	\$0.00		Feb	\$3,281.20			\$3,281.20	
		2007	\$0.00		May	\$3,281.20			\$3,281.20	
					Total	\$13,124.79			\$13,124.79	
	Boanerge 07-25-27-5461-0001-0015				Nov	\$17,453.26	\$75,092.84		\$92,546.10	
		O & M	\$34,907		Feb	\$8,726.63	\$37,546.42		\$46,273.05	
		2005 Debt	\$110,920		May	\$8,726.63	\$37,546.42		\$46,273.05	
		2007 Debt	\$39,266						\$185,092.20	