

*Westside Haines City
Community Development District*

Continued Meeting Agenda

January 27, 2022

AGENDA

Westside Haines City

Community Development District

219 E. Livingston St., Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

January 20, 2022

**Board of Supervisors
Westside Haines City
Community Development District**

Dear Board Members:

The **continued** meeting of the Board of Supervisors of **Westside Haines City Community Development District** will be held on **Thursday, January 27, 2022, at 10:00 AM at 346 East Central Ave., Winter Haven, FL 33880.**

Zoom Video Link: <https://us06web.zoom.us/j/89078084806>

Call-In Information: 1-646-876-9923

Meeting ID: 890 7808 4806

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Consideration of Resolution 2022-03 Supplemental Assessment Resolution
4. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
5. Other Business
6. Supervisors Requests and Audience Comments
7. Adjournment

¹ Comments will be limited to three (3) minutes

SECTION III

RESOLUTION 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESTSIDE HAINES CITY COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2022 (MASTER INFRASTRUCTURE PROJECT); CONFIRMING THE DISTRICT'S PROVISION OF IMPROVEMENTS; CONFIRMING THE SUPPLEMENTAL ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT; CONFIRMING, ALLOCATING AND AUTHORIZING THE COLLECTION OF SPECIAL ASSESSMENTS SECURING THE SERIES 2022 BONDS; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SERIES 2022 SPECIAL ASSESSMENTS; PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Westside Haines City Community Development District (“**District**”) has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the imposition of special assessments on benefited property within the District and the issuance of bonds; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) has previously adopted, after notices and public hearings, Resolution Nos. 2021-25, 2021-26, 2021-29 and 2022-03 (together the “**Assessment Resolutions**”) and relating to the imposition, levy, collection and enforcement of such special assessments; and

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

WHEREAS, on January __, 2022, the District entered into a Bond Purchase Contract, whereby it agreed to sell \$ _____ of its Special Assessment Bonds, Series 2022 (the “**Series 2022 Bonds**”); and

WHEREAS, pursuant to and consistent with the Assessment Resolutions, the District desires to set forth the particular terms of the sale of the Series 2022 Bonds and to confirm the liens of the levy of special assessments securing the Series 2022 Bonds.

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

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

SECTION 2. FINDINGS. The Board of Supervisors of the Westside Haines City Community Development District hereby finds and determines as follows:

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

(b) The *Supplemental Engineer's Report*, dated January 5, 2022 (the "**Engineer's Report**"), attached to this Resolution as **Exhibit A**, identifies and describes the presently expected components of the infrastructure improvements for offsite roadway improvements, as more specifically described in the Engineer's Report ("**Master Infrastructure Project**"), to be financed all or in part with the Series 2022 Bonds (the "**Improvements**"), and indicates the estimated costs of the Master Infrastructure Project as \$8,251,686. The District hereby confirms that the Master Infrastructure Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2022 Bonds.

(c) The *Master Assessment Methodology*, dated March 29, 2021 (the "**Master Report**"), as supplemented by that *Supplemental Assessment Methodology – Assessment Area Two*, dated January 19, 2022 (the "**Supplemental Report**" and together with Master Report, the "**Assessment Report**"), attached to this Resolution as **Composite Exhibit B**, applies the Assessment Report to the Improvements and the actual terms of the Series 2022 Bonds. The Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the sale of the Series 2022 Bonds.

(d) The Master Infrastructure Project will specially benefit certain property within the District ("**Series 2022 Assessment Area**"), the legal description of the assessable property therein is attached hereto as **Exhibit C**. It is reasonable, proper, just and right to assess the portion of the costs of the Master Infrastructure Project financed with the Series 2022 Bonds, the specially benefited properties within the District as set forth in the Assessment Resolutions, and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2022 BONDS; CONFIRMATION OF MAXIMUM ASSESSMENT LIEN FOR SERIES 2022 BONDS. As provided in the Assessment Resolutions, this Resolution is intended to set forth the terms of the Series 2022 Bonds and the final amount of the liens of the special assessments securing those bonds.

(a) The Series 2022 Bonds, in a par amount of \$ _____, shall bear such rates of interest and maturity as shown on **Exhibit D**, attached hereto. The final payment on the Series 2022 Bonds shall be due on _____. The estimated sources and uses of funds of the Series 2022 Bonds shall be as set forth in **Exhibit E**. The debt service due on the Series 2022 Bonds is set forth on **Exhibit F** attached hereto.

(b) The lien of the special assessments securing the Series 2022 Bonds on Series 2022 Assessment Area (the “**Series 2022 Special Assessments**”), shall be the principal amount due on the Series 2022 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which annual assessments are grossed up to include early payment discounts required by law and costs of collection. The Series 2022 Bonds are secured solely by the Series 2022 Assessment Area Pledged Revenues (as defined in the Indenture (hereinafter defined)), which is comprised in part by the lien against Series 2022 Assessment Area.

SECTION 4. ALLOCATION OF ASSESSMENTS SECURING THE SERIES 2022 BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The special assessments for the Series 2022 Bonds shall be allocated in accordance with **Composite Exhibit B**, which allocation shall initially be on an acreage basis and further allocated as lands are platted. The Supplemental Methodology is consistent with the District’s Master Methodology. The Supplemental Methodology, considered herein, reflects the actual terms of the issuance of the District’s Series 2022 Bonds. The estimated costs of collection of the special assessments for the Series 2022 Bonds are as set forth in the Supplemental Methodology.

(b) The lien of the special assessments securing the Series 2022 Bonds includes all property within Series 2022 Assessment Area, and as such land is ultimately defined and set forth in any plats, certificates of occupancy or other designations of developable acreage.

(c) Taking into account earnings on certain funds and accounts as set forth in the Assessment Report, the District shall, for Fiscal Year 2022/2023, begin semi-annual collection of special assessments for the Series 2022 Bonds debt service payments due starting May 1, 2022, using the methods available to it by law. Debt service payments, including semi-annual installments of interest and final principal, are reflected on **Exhibit F** for Series 2022 Assessment Area.

(d) The Series 2022 Special Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. Series 2022 Special Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Improvements and the adoption by the Board of a resolution accepting the Improvements; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received shall be applied against the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Improvements have been completed and a resolution accepting the Improvements has been adopted by the Board, the Series 2022 Special Assessments may be prepaid in full including

interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). The owner of property subject to Series 2022 Special Assessments may prepay the entire remaining balance of the Series 2022 Special Assessments at any time, if there is also paid, in addition to the prepaid principal balance of the Series 2022 Special Assessments, an amount equal to the interest and principal that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date (or such other time as set forth in the supplemental indenture for the applicable series of bonds secured by the debt assessment in question). Prepayment of Series 2022 Special Assessments does not entitle the property owner to any discounts for early payment.

(e) The District hereby certifies the Series 2022 Special Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed by Polk County and Florida law for collection. The District intends, to the extent possible and subject to entering into the appropriate agreements with the Polk County Tax Collector and Polk County Property Appraiser (or other appropriate Polk County, Florida officials) to collect the Series 2022 Special Assessments on platted lands contained within a plat or certificate of occupancy using the Uniform Method in Chapter 197, *Florida Statutes*. The District intends, to the extent possible, to directly bill, collect and enforce the Series 2022 Special Assessments on lands not included within an approved plat or certificate of occupancy unless in any year, the District determines it to be in its best interest to collect such assessments using the Uniform Method in Chapter 197, *Florida Statutes*. The District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Series 2022 Special Assessments and present same to the District Board as required by law. The District Manager is further directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law in order to provide for the timely payment of debt service.

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

(a) Pursuant to the Assessment Resolutions, there may be required from time to time certain True-Up payments. As parcels of land are included in a plat or certificate of occupancy, the special assessments securing the Series 2022 Bonds shall be allocated as set forth in the Assessment Resolutions, this Resolution and the Assessment Report, including, without limitation, the application of the True-Up process set forth in the Assessment Report.

(b) Based on the final par amount of \$ _____ in Series 2022 Bonds, the True-Up calculations will be made in accordance with the process set forth in the Assessment Report. The District shall apply all True-Up payments related to the Series 2022 Bonds only to the credit of the Series 2022 Bonds. All True-Up payments, as well as all other prepayments of assessments, shall be deposited into the accounts specified in the Supplemental Indenture.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, these special assessments as reflected herein shall be recorded by the Secretary of

the Board of the District in the District's Improvement Lien Book. The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. OTHER PROVISIONS REMAIN IN EFFECT. This Resolution is intended to supplement the Assessment Resolutions, all of which remain in full force and effect. This Resolution and the Assessment Resolutions shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 8. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2022 Special Assessments securing the Series 2022 Bonds, in the Official Records of Polk County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 9. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

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APPROVED AND ADOPTED this 27th day of January, 2022.

ATTEST:

**WESTSIDE HAINES CITY
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

- Exhibit A:** *Supplemental Engineer's Report*, dated January 5, 2022
Comp. Exhibit B: *Master Assessment Methodology*, dated March 29, 2021, as supplemented by that *Supplemental Assessment Methodology – Assessment Area Two*, dated January 19, 2022
Exhibit C: Legal Description of Series 2022 Assessment Area
Exhibit D: Maturities and Coupons of Series 2022 Bonds
Exhibit E: Sources and Uses of Funds for Series 2022 Bonds
Exhibit F: Debt Service for Series 2022 Bonds

Exhibit A:

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Composite Exhibit B:

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Exhibit C
Legal Description of Series 2022 Assessment Area

Exhibit D:
Maturities and Coupons of Series 2022 Bonds

Exhibit E:
Sources and Uses of Funds for Series 2022 Bonds

Exhibit F:
Annual Debt Service Payment Due on Series 2022 Bonds