

# **WESTWOOD OF PASCO**

## **COMMUNITY DEVELOPMENT DISTRICT**

**April 26, 2023**

## **BOARD OF SUPERVISORS PUBLIC HEARING AND REGULAR MEETING AGENDA**

**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA**  
**LETTER**

# Westwood of Pasco Community Development District

## OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

April 19, 2023

### ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors

Westwood of Pasco Community Development District

Dear Board Members:

The Board of Supervisors of the Westwood of Pasco Community Development District will hold a Public Hearing and Regular Meeting on April 26, 2023 at 1:00 p.m., at Tampa Civil Design, LLC, 17937 Hunting Bow Circle, Lutz, Florida 33558. The agenda is as follows:

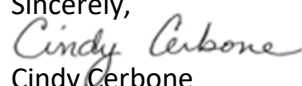
1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements
  - *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
  - *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*
  - A. Affidavit/Proof of Publication
  - B. Mailed Notice to Property Owner(s)
  - C. Engineer's Report and Capital Improvement Program *(for informational purposes)*
  - D. Master Special Assessment Methodology Report *(for informational purposes)*
  - E. Consideration of Resolution 2023-34, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170, 190 And 197, Florida Statutes; Confirming the District's Intention to Issue Special Assessment Revenue Bonds; Making Provisions for Transfers of Real Property to Governmental Bodies, Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date

4. Discussion: Fiscal Year 2024 Proposed Budget
5. Acceptance of Unaudited Financial Statements as of March 31, 2023
6. Approval of March 22, 2023 Regular Meeting Minutes
7. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*
  - B. District Engineer (Interim): *Tampa Civil Design, LLC*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*
    - \_\_\_\_ Registered Voters in District as of April 15, 2023
    - NEXT MEETING DATE: May 24, 2023 at 1:00 PM
      - QUORUM CHECK

|        |              |                                    |                                |                             |
|--------|--------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | RYAN ZOOK    | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 2 | JOHN SNYDER  | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 3 | BRIAN PANICO | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 4 | ANNE MIZE    | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 5 | BRIAN JANEK  | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |

8. Board Members' Comments/Requests
9. Public Comments
10. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Andrew Kantarzhi at (415) 516-2161.

Sincerely,  
  
Cindy Cerbone  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**  
**CALL-IN NUMBER: 1-888-354-0094**  
**PARTICIPANT PASSCODE: 801 901 3513**

**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3A**

**Tampa Bay Times**  
**Published Daily**

STATE OF FLORIDA  
COUNTY OF Pasco

$$\}_{SS}$$

Before the undersigned authority personally appeared **Jean Mitotes** who on oath says that he/she is **Legal Advertising Representative** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Notice of Debt Assessment Hearing** was published in said newspaper by print in the issues of: **3/29/23, 4/ 5/23** or by publication on the newspaper's website, if authorized, on

Affiant further says the said **Tampa Bay Times** is a newspaper published in **Pasco** County, Florida and that the said newspaper has heretofore been continuously published in said **Pasco** County, Florida each day and has been entered as a second class mail matter at the post office in said **Pasco** County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

*James M. Smith*

Signature Affiant

Sworn to and subscribed before me this 04/05/2023

scribed before me this .04

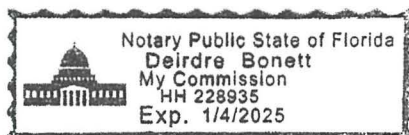
03

ary Public

Signature of Notary Public

|                  |   |                            |
|------------------|---|----------------------------|
| Personally known | X | or produced identification |
|------------------|---|----------------------------|

Type of identification produced



**Tampa Bay Times**  
**Published Daily**

STATE OF FLORIDA  
 COUNTY OF Pasco

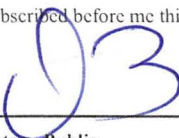
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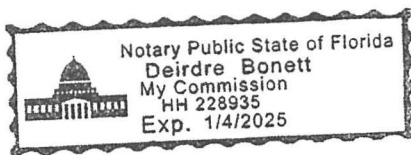
  
 \_\_\_\_\_  
 Signature Affiant

Sworn to and subscribed before me this **.04/05/2023**

  
 \_\_\_\_\_  
 Signature of Notary Public

Personally known \_\_\_\_\_ **X** \_\_\_\_\_ or produced identification

Type of identification produced \_\_\_\_\_



NOTICE OF PUBLIC HEARING TO CONSIDER IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO SECTION 170.07, FLORIDA STATUTES, BY THE WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF PUBLIC HEARING TO CONSIDER ADOPTION OF ASSESSMENT ROLL PURSUANT TO SECTION 197.3632(4)(b), FLORIDA STATUTES, BY THE WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT  
NOTICE OF REGULAR MEETING OF THE WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors ("Board") of the Westwood of Pasco Community Development District ("District") will hold a public hearing at 1:00 p.m., on April 26, 2023, at Tampa Civil Design, LLC, 17937 Hunting Bow Circle, Lutz, Florida 33558, to consider the adoption of an assessment roll, the imposition of special assessments to secure proposed bonds on benefited lands within the District, a depiction of which lands is shown below, and to provide for the levy, collection and enforcement of the special assessments. The streets and areas to be improved are depicted below and in the District's *Engineer's Report and Capital Improvement Program*, dated January 2023 (the "Improvement Plan"). The public hearing is being conducted pursuant to Chapters 170, 190 and 197, *Florida Statutes*. A description of the property to be assessed and the amount to be assessed to each piece or parcel of property may be ascertained at the office of the District Manager located at 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431.

The District is a unit of special-purpose local government responsible for providing infrastructure improvements for lands within the District. The infrastructure improvements ("Improvements") are currently expected to include, but are not limited to, offsite improvements, roadway improvements, stormwater management systems, sanitary sewer systems, water distribution systems, reclaimed water systems, landscape and irrigation in common areas, recreational/amenity facilities, any necessary earthwork related to the foregoing, and other improvements, all as more specifically described in the Improvement Plan, on file and available during normal business hours at the address provided above.

The District intends to impose assessments on benefited lands within the District in the manner set forth in the District's *Master Special Assessment Methodology Report*, dated February 22, 2023 ("Assessment Report"), which is on file and available during normal business hours at the address provided above. The Assessment Report identifies each tax parcel identification number within the District and assessments per parcel for each land use category that is currently expected to be assessed. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into assessable units, the method of allocating assessments is based on the Equivalent Residential Unit ("ERU"). The ERU factor is explained in more detail in the Assessment Report. The Assessment Report allocates the District's total anticipated debt over certain developable property included in the development plan for lands within the District. The methodology is explained in more detail in the Assessment Report. Also, as described in more detail in the Assessment Report, the District's assessments will be levied against all benefitting lands within the District. Please consult the Assessment Report for more details.

The annual principal assessment levied against each parcel will be based on repayment over thirty (30) years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$22,590,000 in debt to be assessed by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed schedule of assessments is as follows:

| Product Type | ERU<br>(per unit) | Maximum Total Bond<br>Assessment<br>(per unit) | Maximum Annual Bond<br>Assessment<br>(per unit)* |
|--------------|-------------------|--|--|
| Townhome     | 1.0               | \$69,507.69                                    | \$6,568.29                                       |

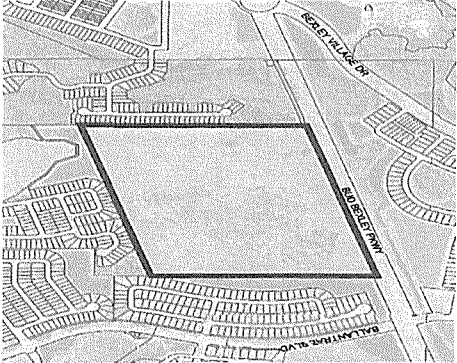
*\*Inclusive of collection fees and early payment discounts when collected on the County Tax Bill.*

The assessments may be prepaid in whole at any time, or in some instances in part, or may be paid in not more than thirty (30) annual installments subsequent to the issuance of debt to finance the improvements. These annual assessments may be collected on the Pasco County tax roll by the Tax Collector. Alternatively, the District may choose to directly collect and enforce these assessments. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of the publication of this notice.

Also, at 1:00 p.m., on April 26, 2023, at Tampa Civil Design, LLC, 17937 Hunting Bow Circle, Lutz, Florida 33558, the Board will hold a regular public meeting to consider any other business that may lawfully be considered by the District. The Board meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Board meeting and/or the public hearings may be continued in progress to a date and time certain announced at the meeting and/or hearings.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meeting or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the meeting or hearings because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District office.



RESOLUTION NO. 2023-25

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the "Board") of the Westwood of Pasco Community Development District (the "District") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the "Improvements") described in the District's *Engineer's Report and Capital Improvement Program*, dated January 2023, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, *Florida Statutes* (the "Assessments"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development Districts Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Tax Collections, Sales and Liens, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report*, dated February 22, 2023, attached hereto as **Exhibit B** and incorporated herein by reference and on file at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Records Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

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

- Recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.
- Assessments shall be levied to defray a portion of the cost of the Improvements.
- The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
- The total estimated cost of the Improvements is \$16,262,771.60 (the "Estimated Cost").
- The Assessments will defray approximately \$22,590,000.00, which amounts include the Estimated Costs, plus financing-related costs, capitalized interest and a debt service reserve.
- The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
- The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
- There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
- Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
- The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

11. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

12. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Pasco County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

13. This Resolution shall become effective upon its passage.  
PASSED AND ADOPTED this 22nd day of February, 2023.

ATTEST: WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT  
/s/ Andrew Kantarzhi /s/ Ryan Zook  
Assistant Secretary Chair, Board of Supervisors

Exhibit A: Engineer's Report and Capital Improvement Program, dated January 2023

Exhibit B: Master Special Assessment Methodology Report, dated February 22, 2023



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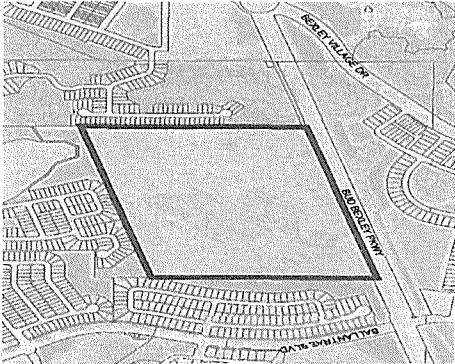
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Also, at 1:00 p.m., on April 26, 2023, at Tampa Civil Design, LLC, 17937 Hunting Bow Circle, Lutz, Florida 33558, the Board will hold a regular public meeting to consider any other business that may lawfully be considered by the District. The Board meeting and hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Board meeting and/or the public hearings may be continued in progress to a date and time certain announced at the meeting and/or hearings.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meeting or hearings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

Any person requiring special accommodations at the meeting or hearings because of a disability or physical impairment should contact the District Office at (561) 571-0010 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District office.



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WHEREAS, the Board of Supervisors (the "Board") of the Westwood of Pasco Community Development District (the "District") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the "Improvements") described in the District's *Engineer's Report and Capital Improvement Program*, dated January 2023, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 190, *Florida Statutes* (the "Assessments"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development Districts Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Tax Collections, Sales and Liens, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

The District intends to impose assessments on benefited lands within the District in the manner set forth in the District's *Master Special Assessment Methodology Report*, dated February 22, 2023 ("Assessment Report"), which is on file and available during normal business hours at the address provided above. The Assessment Report identifies each tax parcel identification number within the District and assessments per parcel for each land use category that is currently expected to be assessed. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into assessable units, the method of allocating assessments is based on the Equivalent Residential Unit ("ERU"). The ERU factor is explained in more detail in the Assessment Report. The Assessment Report allocates the District's total anticipated debt over certain developable property included in the development plan for lands within the District. The methodology is explained in more detail in the Assessment Report. Also, as described in more detail in the Assessment Report, the District's assessments will be levied against all benefitting lands within the District. Please consult the Assessment Report for more details.

The annual principal assessment levied against each parcel will be based on repayment over thirty (30) years of the total debt allocated to each parcel. The District expects to collect sufficient revenues to retire no more than \$22,590,000 in debt to be assessed by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and interest. The proposed schedule of assessments is as follows:

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report*, dated February 22, 2023, attached hereto as **Exhibit B** and incorporated herein by reference and on file at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the "District Records Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

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

- Recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.
- Assessments shall be levied to defray a portion of the cost of the Improvements.
- The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
- The total estimated cost of the Improvements is \$16,262,771.60 (the "Estimated Cost").
- The Assessments will defray approximately \$22,590,000.00, which amounts include the Estimated Costs, plus financing-related costs, capitalized interest and a debt service reserve.
- The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
- The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
- There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
- Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than (30) thirty annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
- The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
- The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.
- The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Pasco County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.
- This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 22nd day of February, 2023.

ATTEST: WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT  
/s/ Andrew Kantarzhi /s/ Ryan Zook  
Assistant Secretary Chair, Board of Supervisors

Exhibit A: Engineer's Report and Capital Improvement Program, dated January 2023

Exhibit B: Master Special Assessment Methodology Report, dated February 22, 2023

**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3B**



# EXHIBIT A



7022 2410 0002 5582 2806

U.S. Postal Service<sup>TM</sup>  
**CERTIFIED MAIL<sup>®</sup> RECEIPT**  
*Domestic Mail Only*

For delivery information, visit our website at [www.usps.com](http://www.usps.com)<sup>®</sup>.

**OFFICIAL USE**

Certified Mail Fee

\$

Extra Services & Fees (check box, add fee as appropriate)

☐ Return Receipt (hardcopy)

☐ Return Receipt (electronic)

☐ Certified Mail Restricted Delivery

☐ Adult Signature Required

☐ Adult Signature Restricted Delivery

**MAR 27 2023**

Postmark  
Here

Postage

\$

Total Postage

\$

Sent To

Street and

City, State, .

**D R HORTON INC**  
**12602 TELECOM DR**  
**TEMPLE TERRACE, FL 33637-0935**

PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

**Westwood of Pasco**  
**Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013**

March 27, 2023

**VIA U.S. MAIL – CERTIFIED/RETURN RECEIPT**

D R HORTON INC  
12602 TELECOM DR  
TEMPLE TERRACE, FL 33637-0935

***RE: Westwood of Pasco Community Development District  
Notice of Hearing on Assessments to Property  
Parcel ID #: 20-26-18-0000-00100-0020***

Dear Property Owner:

You are receiving this notice because Pasco County tax records indicate that you are a property owner within the Westwood of Pasco Community Development District (the “District”). The District is a special-purpose unit of local government that was established pursuant to Chapter 190, *Florida Statutes*. The property you own that is the subject of this notice is identified above.

At the February 22, 2023, meeting of the District’s Board of Supervisors (the “Board”), the District approved in substantial form an *Engineer’s Report and Capital Improvement Program*, dated January 2023 (the “Capital Improvement Plan”), that describes the nature of the improvements that may be built or acquired by the District that benefit lands within the District that are included within the development, including, but not limited to, offsite improvements, roadway improvements, stormwater management systems, sanitary sewer systems, water distribution systems, reclaimed water systems, landscape and irrigation in common areas, recreational/amenity facilities, any necessary earthwork related to the foregoing, and other improvements, all as more specifically described in the Capital Improvement Plan (the “Improvements”). For your review, we have enclosed a copy of the Capital Improvement Plan as **Exhibit A**. The District estimates that it will cost approximately \$22,590,000 to finance all or a portion of the Improvements contemplated by the District, exclusive of fees and costs of collection or enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements. As a property owner of assessable land within the District, the District intends to assess your property, in the manner set forth in the District’s *Master Special Assessment Methodology Report*, dated February 22, 2023 (the “Assessment Report”), which was approved in substantial form at the Board’s February 22, 2023, public meeting. For your review, we have enclosed a copy of the Assessment Report as **Exhibit B**, which includes a preliminary assessment roll. Note that the assessment roll is created with information provided by Pasco County.

The purpose of any such assessment is to secure the special assessment revenue bonds issued to fund the Improvements. As described in more detail in the Assessment Report, the District's assessments will be levied against all lands within the District. Please consult the Assessment Report for more details.

The Assessment Report identifies each tax parcel identification number within the District and assessments per parcel for each land use category that is currently expected to be assessed. The Assessment Report allocates the District's total anticipated debt over all benefitting lands within the District. The method of allocating assessments for the Improvements to be funded by the District will initially be determined on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into assessable units, individual assessments will be assigned to those parcels at the Maximum Bond Assessment Per Unit amounts described in Table 5 of the Assessment Report, thereby reducing the assessments encumbering the unplatted properties in the District by a corresponding amount. For platted lots, the method of allocating assessments for the Improvements to be funded by the District is based on the Equivalent Residential Unit ("ERU"). The ERU factor per land use type is found in Table 4 of the Assessment Report. Any unassigned amount of assessments encumbering the remaining unplatted properties in the assessment area will continue to be calculated and levied on an equal assessment per acre basis.

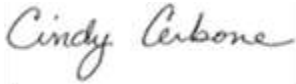
As the owner of property within the District subject to assessments, the total amount of assessment principal to be levied against property that you own is reflected on the preliminary assessment roll attached to the Assessment Report, inclusive of fees and costs of collection or enforcement, discounts for early payment and the annual interest costs of the debt issued to finance the Improvements. The total amount to be levied against each parcel is detailed in the Assessment Report incorporated herein by this reference, as such the Assessment Report may be amended at the below referenced hearing. However, the total amount of the assessments on each platted lot over thirty (30) years may be higher or lower depending on the actual terms of bonds issued. The total max annual revenue that the District will collect by these assessments for your property is anticipated to be \$2,134,693.32, inclusive of anticipated fees and costs of enforcement, discounts for early payment, and the annual interest costs of the debt issued to finance the Improvements.

The assessments may appear on your regular tax bill issued by the Pasco County Tax Collector. However, the District may in its discretion at any time choose instead to directly collect these assessments. As provided in the Assessment Report, the assessments will constitute a lien against your property that may be prepaid in accordance with Chapter 170, *Florida Statutes*, or may be paid in not more than thirty (30) annual installments. The failure to pay any assessments collected on the tax roll will cause a tax certificate to be issued against your property within the District which may result in a loss of title. Alternatively, if the assessments are directly collected, the failure to pay such direct bill invoice may result in the District pursuing a foreclosure action, which may result in a loss of title.

In accordance with Chapters 170, 190 and 197, *Florida Statutes*, this letter is to notify you that a public hearing for the above-mentioned assessments will be held at **11:30 a.m. on April 26, 2023, at 2740 Cypress Ridge Blvd., Wesley Chapel, Florida**. At this hearing, the Board will sit as an equalizing board to hear and consider testimony from any interested property owners as to the propriety and advisability of making the Improvements, or some phase thereof, as to the cost thereof, as to the manner of payment thereof, and as to the amount thereof to be assessed against each property so improved. All affected property owners have a right to appear at the hearing and to file written objections with the District's Board of Supervisors within twenty (20) days of this notice.

Information concerning the assessments and copies of applicable documents, including the Capital Improvement Plan, are on file and available during normal business hours at the District's Records Office, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431, or by contacting the District Manager at (561) 571-0010. You may appear at the hearing or submit your comments in advance to the attention of the District Manager at the address above.

Sincerely,

A handwritten signature in cursive script that reads "Cindy Cerbone".

Cindy Cerbone  
District Manager

Enclosures:

Exhibit A:     *Engineer's Report and Capital Improvement Program*  
Exhibit B:     *Master Special Assessment Methodology Report*



# **ENGINEERS REPORT AND CAPITAL IMPROVEMENT PROGRAM**

## **WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT PASCO COUNTY, FLORIDA**

Prepared for:



Prepared By:

**TAMPA CIVIL DESIGN**  
SITE DESIGN AND CIVIL ENGINEERING

January 2023

17937 HUNTING BOW CIR - STE 102, LUTZ, FL 33558

(813) 920.2005

# **Westwood of Pasco Community Development District**

## **Engineers Report and Capital Improvement Program**

### **Table of Contents**

- Introduction
- Purpose and Scope
- Sanitary Sewer Collection System
- Water Distribution System
- Reclaimed Water Distribution System
- Stormwater Management System
- Landscaping, Hardscaping and Irrigation
- Professional Services
- Appendix A – Vicinity Map & Legal Description
- Appendix B – Master Utility Exhibit
- Appendix C – Ownership and Maintenance of Improvements
- Appendix D – Permit Status
- Appendix E – Engineers Estimate of Probable Costs

# **Westwood of Pasco Community Development District**

## **Engineers Report and Capital Improvement Program**

### **Introduction**

Westwood of Pasco (the “Development”) is a master planned community located in Pasco County south of Bud Bexley Parkway and ½ mile west of Ballantrae Blvd. The Development is approximately 77.23 acres in size. The project is zoned MPUD (Master Planned Unit development) and has a Future Land Use designation of RES-6. The Development includes multi-family residential units, an amenity center, various open spaces for resident use and a day care and is generally planned in three phases. The Development is authorized by Pasco County SDP-2022-00103. DR Horton, Inc (“Developer”) is the master developer serving the Development.

The Westwood of Pasco Community Development District (“District”), a local unit of special-purpose government, was established on September 20, 2022, by Ordinance No. PDD 22-0562 (“Ordinance”) adopted by the Board of County Commissioners of Pasco County, Florida, Pursuant to Chapter 190, Florida Statutes; The District boundaries encompass the entirety of the Development. See Vicinity Map and Legal Description in Appendix A.

### **Purpose and Scope**

The purpose of this Engineers Report (the “Report”) is to provide a description of the improvements that may be financed by the District (“Capital Improvement Plan” or “CIP”). Public infrastructure and land improvements needed to serve the District include construction of offsite turn lanes on Bud Bexley Parkway, offsite water, sewer and reclaimed water facilities, onsite pump stations, force mains, gravity sewer extensions, water main extensions, irrigation/reclaimed water facilities, surface water management, including habitat and mitigation work, entry monumentation, landscaping and irrigation, and recreational facilities (pool, park, playground, clubhouse).

This Report reflects the District’s present intentions. The implementation and completion of any improvement outlined in this Report requires final approval by the District’s Board of Supervisors, including the awarding of contracts for the construction of the improvements or approval of acquisition of completed improvements. Cost estimates contained in this Report have been prepared based on the best available information as of 2023. Actual costs will vary based upon final plans, design, planning, approvals from regulatory authorities, inflation, and other economic factors. Nevertheless, all costs contained herein may be reasonably expected to adequately fund the CIP described and the contingency costs included are reasonable.

The Uniform Community Development District Act of 1980, as embodied in Chapter 190, *Florida Statutes*, authorizes the District to finance, design, construct, install and/or maintain public infrastructure improvements within and without the District's boundaries including, but not limited to roadways, water and sewer infrastructure, stormwater management improvements, and recreation facilities. The purpose of the Report is to provide a description of the infrastructure improvements necessary for development activities that are to be financed and/or acquired by the District related to the Capital Improvement Plan. The District will finance, acquire and/or construct, operate and maintain certain infrastructure improvements that are needed to serve the Development. A portion of these public infrastructure improvements may be funded by the Developer or by a future bond series. The Developer has agreed to finance and construct the balance of the infrastructure improvements needed for the Development that is not financed by the District. The proposed infrastructure improvements, as outlined herein, are necessary for the functional development of the land within the District.

### **Sanitary Sewer Collection System**

The District presently intends to finance all or a portion of the sanitary sewer collection system for the Development. The sanitary sewer system consists of the gravity sewer mains and associated lift stations

## **Westwood of Pasco Community Development District**

### **Engineers Report and Capital Improvement Program**

needed to serve the District. Force mains will direct wastewater from the onsite lift stations to an offsite force main in Bud Bexley Parkway and then into the existing Pasco County Utilities (PCU) wastewater

management system. Upon completion of construction, the sanitary sewer system will be owned and maintained by PCU. See Appendix B, Master Utility Exhibit, for a graphic representation of the master sewer system.

#### **Water Distribution System**

The District presently intends to finance all or a portion of the water distribution system for the Development. The system will consist of a series of water distribution mains to serve the Development. A proposed 8" water main will be extended south under Bud Bexley Parkway from the existing Pasco County Utilities (PCU) water distribution system to serve the site. Onsite water mains will provide water service to the Development. Upon completion of construction, the water distribution system will be owned and maintained by the PCU. See Appendix B, Master Utility Exhibit, for a graphic representation of the master water system.

#### **Reclaimed Water Distribution System**

The District presently intends to finance all or a portion of the reclaimed water distribution system for the Development. The system will consist of a series reclaimed water distribution mains to provide the future residential units, amenity center, and common areas with irrigation water. The reclaimed water will be provided via a 8" reclaimed water main extending south from Bud Bexley Parkway from the existing PCU reclaimed water distribution system. Reclaimed water is metered near the district boundary. Upon completion of construction, the distribution system will be owned and maintained by the District. See Appendix B, Master Utility Exhibit, for a graphic representation of the master reclaimed water system. The District only maintains mains up to the point of connection for private lots.

#### **Stormwater Management System**

A comprehensive system of surface water management ponds, consisting primarily of wet detention ponds, is proposed to manage the water quality and quantity impacts associated with the Development. These ponds will provide water quality treatment and stormwater runoff attenuation, designed in accordance with the Southwest Florida Water Management District's (SWFWMD) Basis of Review and the Pasco County Land Development Code. Additionally, these ponds will provide 100-year flood control, conveyance of stormwater through and around the District and for the ongoing function of the onsite natural wetland systems.

Material excavated from surface water management ponds and/or floodplain management ponds is anticipated to remain within the Development for use in road subbase, perimeter berms, and site grading. However, any grading in connection with the preparation of pads for private home sites or on other private property within the Development will not be funded by the District. Any material excavated from ponds or mitigation areas constructed on lands owned by the District shall be used only for public improvements within the CIP. Upon completion of the stormwater management system it will be owned and maintained by the Conservation/Mitigation District.

#### **Conservation/Mitigation**

The Development will also involve Category 1 wetland conservation areas with upland buffers. These areas are anticipated to be owned and maintained by the District for ongoing governmental operation and maintenance. The District may fund planting and mitigation work within the areas as well as provide such long-term operation and maintenance of the areas in compliance with the Land Development Code and ERP

# **Westwood of Pasco Community Development District**

## **Engineers Report and Capital Improvement Program**

### **Landscaping, Hardscaping, and Irrigation**

The District will provide common area landscaping, landscape buffers, entry monuments and supporting facilities, common signage and common area irrigation for the Development. These facilities will be owned and maintained by the District.

### **Recreational/Amenity Facilities**

The District presently intends to finance all or a portion of the recreational/amenity facilities for the Development. The recreational/amenity facilities will consist of a 2,035 square foot clubhouse, a concrete pool and pool deck area, a playground, and a community park. Upon completion of construction, such facilities will be owned and maintained by the District.

### **Undergrounding Electrical Utilities**

The Development will include street lighting and underground electrical systems, but the cost estimates do not include such improvements because they will be constructed, owned, and operated by Duke Energy. However, the CIP includes the differential cost of undergrounding the electric utilities associated with electricity to District owned property.

### **Professional Services**

Professional Fees include civil engineering costs for site design, permitting, inspection, and master planning, survey costs for construction staking and as-built drawings as well as preparation of preliminary and final plats, geotechnical costs for pre-design soil borings, underdrain analyses and construction inspection, and architectural costs for landscape and recreation design, all as related to the CIP only. Also included in this category are fees associated with environmental consultation and permitting, and any other miscellaneous professional fees, such as district legal fees, financial consultant fees and other consultant fees.

### **Ownership and Maintenance**

Ownership and maintenance of the improvements is generally anticipated as set forth in Appendix C.

It is anticipated that, in addition to the annual non-ad valorem assessments to be levied and collected by the District to pay debt service on its bonds to finance the CIP, the District will levy and collect an annual "Maintenance Assessment" to be determined, assessed, and levied by the District's Board of Supervisors upon the assessable real property within the District for the purpose of defraying the cost and expenses of operating and maintaining District-owned improvements.

### **Permit Status**

See Appendix D for a list of current and pending permits and approvals needed to construct the initial phases of the development as well as permitting needed for future phases.

### **Estimated Capital Improvement Costs**

The Engineers Estimate of Probable Cost of the CIP is set forth in Appendix E at the end of this report.

### **Engineer's Opinion**

It is my professional opinion that the summary of costs listed in Appendix E is sufficient to complete the construction of the items intended.

## **Westwood of Pasco Community Development District**

### **Engineers Report and Capital Improvement Program**

It is my professional opinion that the infrastructure costs associated herein for the total improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will add value to and specially benefit the lands within the District equal to or in access of the costs thereof. All infrastructure costs are for public improvements or community facilities as set forth in Sections 190.012(1) and (2) of the Florida Statutes.

The estimate of infrastructure construction costs is only an estimate and not a guaranteed maximum price. The estimated cost is based on unit prices currently being experienced for ongoing and similar items of work in Pasco County and quantities as represented on construction plans as of 2022. The estimated construction timeline is provided based on current plans but may vary depending on timing of actual construction.

The labor market, future costs of equipment and materials, increased regulatory actions and the actual construction process are all economic factors beyond the District's and Developer's control. Due to this inherent opportunity for fluctuation of cost, the total final cost may be more than this estimate.

Assuming project construction continues in a timely manner, it is our opinion that the proposed improvements, if constructed and built-in substantial accordance with the approved plans and specifications, can be completed and meet their intended functions. Where necessary, historical costs, information from other professional or utility consultants and contractors have been used in preparation of this report. Consultants and contractors who have contributed in providing the cost data included in this report are reputable entities in the Pasco County area. It is therefore our opinion that the construction of the proposed project can be completed at the cost stated.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual public easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. Regarding any fill generated by construction of the CIP, and that is not used as part of the CIP, such fill will only be placed on-site at the expense of the Developer where the cost of doing so is less expensive than hauling such fill off-site. The District will pay the lesser of the actual cost of the construction of each component of the CIP or the fair market value.

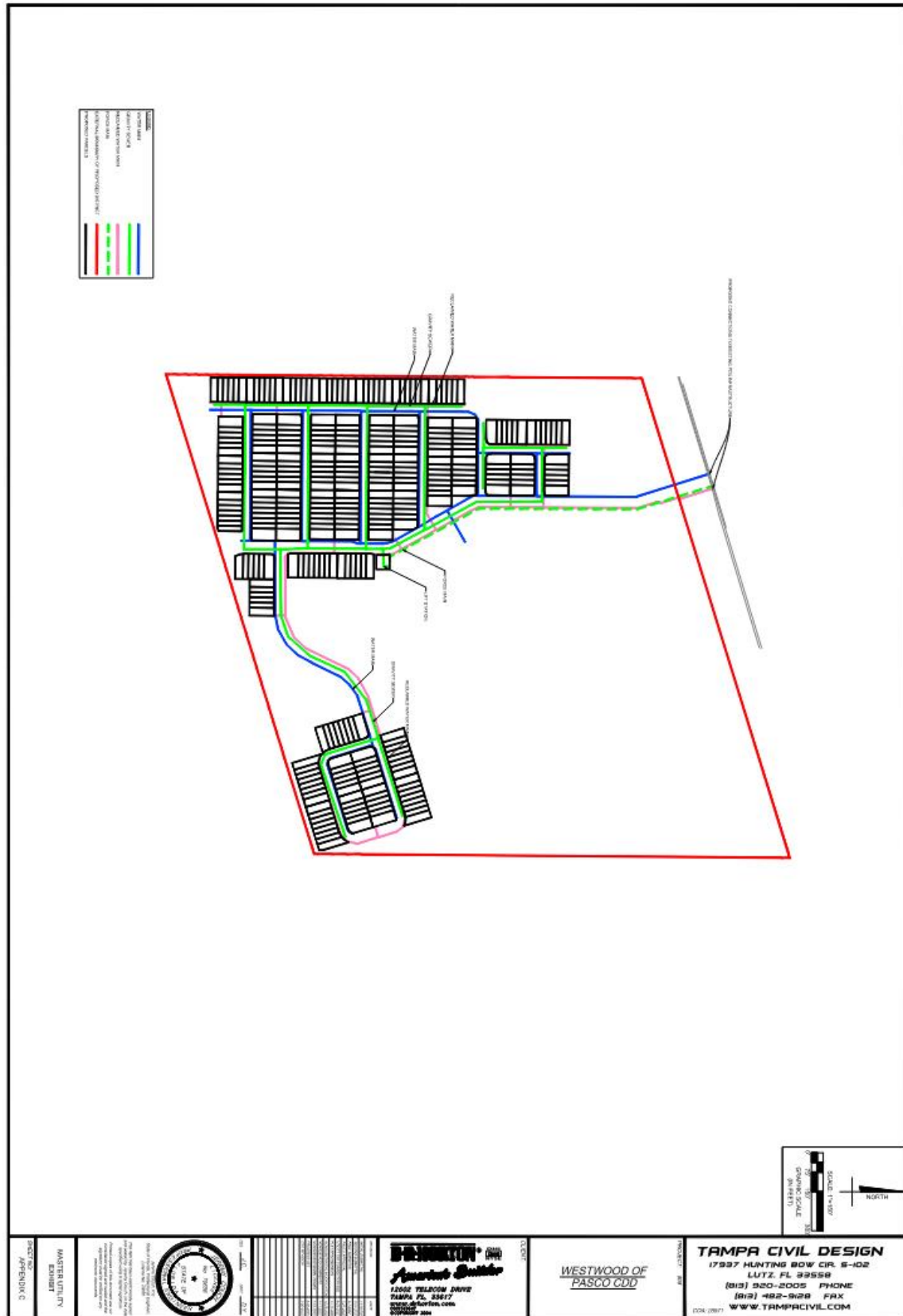
**Westwood of Pasco Community Development District**  
**Engineers Report and Capital Improvement Program**  
**APPENDIX A– VICINITY MAP & LEGAL DESCRIPTION**



A tract of land lying in and being a portion of the West 1/2 of Section 20, Township 26 South, Range 18 East, Pasco County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Section 20; thence run N. 89°13'22" W., 2642.68 Feet along the North boundary line of said Section 20 to the Northwest corner of the Northeast 1/4 of said Section 20; thence S. 00°28'34" W., 326.61 feet along the East boundary line of the West 1/2 of said Section 20, to the Northerly right-of-way line of Seaboard Coast Line Railroad right-of-way as now established; thence continue S. 00°28'34" W., 91.99 feet along said East boundary line to a point on the Southerly right-of-way line for Tower Road, according to the plat of BEXLEY SOUTH PARCEL 4 PHASE 1, as recorded in Plat Book 72, Page 74 of the public records of Pasco County, Florida for a POINT OF BEGINNING; thence continue S. 00°28'34" W., 1828.26 feet along said East boundary line and the West boundary of BALLANTRAE VILLAGE 6, according to the official plat thereof recorded in Plat Book 53, Page 1 of the public records of Pasco County, Florida to the Northeast corner of SUNCOAST MEADOWS INCREMENT TWO according to the official plat thereof recorded in Plat Book 55, Page 129 of the public records of Pasco County, Florida; thence S. 72°53'27" W. 1930.38 feet along the Northerly boundary of said SUNCOAST MEADOWS INCREMENT TWO, to a point on the East boundary of SUNCOAST POINTE VILLAGES 2A, 2B AND 3, according to the official plat thereof recorded in Plat Book 59, Page 131 of the public records of Pasco County, Florida; thence N. 00°28'45" E. 1828.09 feet along said East boundary of SUNCOAST POINTE VILLAGES 2A, 2B AND 3 to a point on aforesaid Southerly right-of-way of Tower Road; thence along said Southerly right-of-way the following two (2) courses; 1) N. 72°53'07" E., 1917.52 feet; 2) N. 72°52'10" E. 12.82 feet to the POINT OF BEGINNING. Containing 77.23 acres more or less.

# Westwood of Pasco Community Development District Engineers Report and Capital Improvement Program **APPENDIX B – MASTER UTILITY EXHIBIT**





**Westwood of Pasco Community Development District**  
**Engineers Report and Capital Improvement Program**  
**APPENDIX C – O&M OF IMPROVEMENTS**

| <b>OWNERSHIP MATRIX</b>   |   |              |
|---|---|--------------|
| Facility  | Construction and/or Acquisition (1) (3) | Ownership    |
| Offsite Improvements  | CDD (2)                                 | Pasco County |
| Onsite Roadways   | CDD (2)                                 | CDD          |
| Water Distribution System   | CDD (2)                                 | PCU          |
| Sanitary Sewer System   | CDD (2)                                 | PCU          |
| Reclaimed Water System  | CDD (2)                                 | CDD*         |
| Stormwater Management System  | CDD (2)                                 | CDD          |
| Landscaping, Hardscape & Irrigation   | CDD (2)                                 | CDD          |
| Recreational Facilities   | CDD (2)                                 | CDD          |
|   |   |              |
| (1) It is anticipated that additional funding will be derived from other governmental entities, master developer or builders. |   |              |
| (2) The Developer may fund any improvements to the extent not funded by the CDD.  |   |              |
| (3) At present, these improvements are to be made, acquired, constructed and/or installed from 2023 to 2024.                  |   |              |
| *Pasco County will operate & maintain the reclaim from the point of connection to the master meter from which point           |   |              |
| Westwood of Pasco CDD will operate & maintain the remaining reclaim system  |   |              |

**Westwood of Pasco Community Development District**  
**Engineers Report and Capital Improvement Program**  
**APPENDIX D – CURRENT PERMITTING STATUS**

| PERMITTING STATUS   |                               |                               |               |                 |
|---|-------------------------------|-------------------------------|---------------|-----------------|
| Issuing Agency  | Permit ID                     | App/Permit #                  | Approval Date | Expiration Date |
| Pasco County  | SDP/PDD (1)                   | SDP-2022-00103/<br>PDD22-0442 | 7/27/2022     | 7/27/2032 (2)   |
| Pasco County ROW  | Right of Way                  | ROW-2021-00982                | 11/2/2022     | 5/1/2023        |
| Southwest Florida Water Management District (SWFWMD)              | Environmental Resource Permit | 837143/43045516.001           | 6/21/2022     | 6/21/2027       |
| Southwest Florida Water Management District (SWFWMD)              | JD (Wetland Delineation)      | 43045516                      | 6/21/2022     | 6/21/2027       |
| Florida Department of Environmental Protection                    | 404 Wetland Permit            | 0404358-002-SFI               | 9/15/2022     | 9/15/2027       |
| Florida Department of Environmental Protection                    | Water Permit                  | 1514-51CW21-103.56            | 7/22/2022     | 7/22/2023       |
| Florida Department of Environmental Protection                    | Wastewater Permit             | 1718-51CS21-103.56            | 7/22/2022     | 7/22/2023       |
| Pasco County Utilities  | Utility Construction          | PCU# 21-103.56                | 7/22/2022     | 7/22/2023       |
| (1) SDP - Site Development Permit                                 |                               |                               |               |                 |
| (2) The project must be completely platted within ten (10) years. |                               |                               |               |                 |

**Westwood of Pasco Community Development District**

**Engineers Report and Capital Improvement Program**

**APPENDIX E – ENGINEERS ESTIMATE OF PROBABLE COSTS**

|   |                         |                         |
|---|-------------------------|-------------------------|
|   |                         |                         |
| Offsite Improvements                                      | \$ 650,027.43           | \$ 650,027.43           |
| Roadways  | \$ 1,603,325.32         | \$ 1,603,325.32         |
| Earthwork   | \$ 1,639,803.39         | \$ 1,639,803.39         |
| Stormwater Management System                              | \$ 1,867,292.21         | \$ 1,867,292.21         |
| Sanitary Sewer Collection System                          | \$ 1,425,982.15         | \$ 1,425,982.15         |
| Water Distribution System                                 | \$ 818,985.53           | \$ 818,985.53           |
| Reclaimed Water Distribution System                       | \$ 393,715.92           | \$ 393,715.92           |
| Landscaping and Irrigation                                | \$ 313,436.00           | \$ 313,436.00           |
| Recreational/Amenity Facilities                           | \$ 1,408,573.00         | \$ 1,408,573.00         |
| Professional Services (15%)                               | \$ 1,563,171.14         | \$ 1,563,171.14         |
| Material Increase and Market Volatility/Contingency (20%) | \$ 4,278,459.51         | \$ 4,278,459.51         |
| Underground Electric Communication & Misc.                | \$ 300,000.00           | \$ 300,000.00           |
| <b>TOTAL</b>  | <b>\$ 16,262,771.60</b> | <b>\$ 16,262,771.60</b> |

# WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT

## Master Special Assessment Methodology Report

February 22, 2023



Provided by:

**Wrathell, Hunt and Associates, LLC**

2300 Glades Road, Suite 410W

Boca Raton, FL 33431

Phone: 561-571-0010

Fax: 561-571-0013

Website: [www.whhassociates.com](http://www.whhassociates.com)

## Table of Contents

|            |  |    |
|------------|--|----|
| <b>1.0</b> | <b>Introduction</b>  |    |
| 1.1        | Purpose .....  | 1  |
| 1.2        | Scope of the Report .....  | 1  |
| 1.3        | Special Benefits and General Benefits .....                                  | 1  |
| 1.4        | Organization of the Report .....   | 2  |
| <b>2.0</b> | <b>Development Program</b>   |    |
| 2.1        | Overview .....   | 2  |
| 2.2        | The Development Program .....  | 2  |
| <b>3.0</b> | <b>The Capital Improvement Plan</b>  |    |
| 3.1        | Overview .....   | 3  |
| 3.2        | The CIP .....  | 3  |
| <b>4.0</b> | <b>Financing Program</b>   |    |
| 4.1        | Overview .....   | 3  |
| 4.2        | Types of Bonds Proposed .....  | 4  |
| <b>5.0</b> | <b>Assessment Methodology</b>  |    |
| 5.1        | Overview .....   | 5  |
| 5.2        | Benefit Allocation .....   | 5  |
| 5.3        | Assigning Debt .....   | 7  |
| 5.4        | Lienability Test: Special and Peculiar Benefit to the Property .....         | 7  |
| 5.5        | Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay ..... | 8  |
| 5.6        | True-Up Mechanism .....  | 8  |
| 5.7        | Assessment Roll .....  | 10 |
| 5.8        | Additional Items Regarding Bond Assessment Imposition and Allocation .....   | 10 |
| <b>6.0</b> | <b>Additional Stipulations</b>   |    |
| 6.1        | Overview .....   | 12 |
| <b>7.0</b> | <b>Appendix</b>  |    |
|            | Table 1 .....  | 13 |
|            | Table 2 .....  | 13 |
|            | Table 3 .....  | 14 |
|            | Table 4 .....  | 14 |
|            | Table 5 .....  | 15 |

## **1.0 Introduction**

### **1.1 Purpose**

This Master Special Assessment Methodology Report (the "Report") was developed to provide a financing plan and a special assessment methodology for the Westwood of Pasco Community Development District (the "District"), located entirely within Pasco County, Florida, as related to funding the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District.

### **1.2 Scope of the Report**

This Report presents the projections for financing the District's Capital Improvement Plan described in the Engineer's Report developed by Tampa Civil Design (the "District Engineer") and dated January 2023 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the CIP.

### **1.3 Special Benefits and General Benefits**

The public infrastructure improvements undertaken and funded by the District as part of the CIP create special and peculiar benefits, different in kind and degree general and incidental benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's CIP enables properties within its boundaries to be developed.

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

The CIP will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the

value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the CIP. Even though the exact value of the benefits provided by the CIP is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Report**

*Section Two* describes the development program as proposed by the Developer, as defined below.

*Section Three* provides a summary of the CIP as determined by the District Engineer.

*Section Four* discusses the financing program for the District.

*Section Five* introduces the special assessment methodology for the District.

### **2.0 Development Program**

#### **2.1 Overview**

The District will serve the Westwood of Pasco development, a master planned residential development located entirely within Pasco County, Florida. The land within the District consists of approximately 77.23 +/- acres and is generally located south of Tower Rd, east of Suncoast Parkway, and west of Ballantrae Boulevard.

#### **2.2 The Development Program**

The development of Westwood of Pasco is anticipated to be conducted by Forestar (USA) Real Estate Group Inc. or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 325 residential dwelling units developed over a multi-year period in one or more development phases with the potential of additional commercial uses, although unit numbers, land use types and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Westwood of Pasco.

### **3.0 The Capital Improvement Plan**

#### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

#### **3.2 The CIP**

The public infrastructure improvements which are part of the CIP and are needed to serve the Development are projected to consist of master improvements which will serve all of the lands in the District. The District, however, reserves the right to create distinct assessment areas to coincide with the phases of development. The CIP will consist of off-site improvements, roadways, earthwork & miscellaneous, stormwater management system, sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping & irrigation, and recreational/amenity facilities, the costs of which, along with contingencies and professional services, were estimated by the District Engineer at \$16,262,771.60.

The public infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the CIP.

### **4.0 Financing Program**

#### **4.1 Overview**

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to



either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the CIP as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$22,590,000 in par amount of special assessment bonds (the "Bonds").

**Please note that the purpose of this Report is to allocate the benefit of the CIP to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the CIP. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.**

## **4.2 Types of Bonds Proposed**

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$22,590,000 to finance approximately \$16,262,771.60 in CIP costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$22,590,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

**Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.**

## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the CIP outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas outside the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the CIP. All properties that receive special benefits from the CIP will be assessed for their fair share of the debt issued in order to finance all or a portion of the CIP.

### **5.2 Benefit Allocation**

The most current development plan envisions the development of 325 residential dwelling units developed over a multi-year period in one or more development phases with the potential of additional commercial uses, although, unit numbers and land use types may change throughout the development period.

The public infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

By allowing for the land in the District to be developable, both the public infrastructure improvements that comprise the CIP and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the

District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the CIP of the District is proposed to be allocated to the different product types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the product types, including the potential development of commercial uses contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average product types with a greater density and greater intensity of use of infrastructure, such as commercial use product types, will use and benefit from the District's improvements more than product types with lesser density and lesser intensity of use of infrastructure, such as residential product types, as for instance, generally and on average product types with lesser density and lesser intensity of use of infrastructure produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than product types with greater density and greater intensity of use of infrastructure. Additionally, the value of the product types with greater density and greater intensity of use of infrastructure is likely to appreciate by more in terms of dollars than that of the product types with lesser density and lesser intensity of use of infrastructure as a result of the implementation of the CIP. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different product types from the District's improvements.

If at any time, any portion of the Property is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's CIP (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

### **5.3 Assigning Debt**

The Bond Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Bond Assessments will initially be levied on approximately 77.23 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$22,590,000 will be preliminarily levied on approximately 77.23 +/- gross acres at a rate of \$292,502.91 per acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

- a. added use of the property;

- b. added enjoyment of the property;
- c. decreased insurance premiums;
- d. increased marketability and value of the property.

The public infrastructure improvements which are part of the CIP make the land in the District developable and saleable and when implemented jointly as parts of the CIP, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

### **5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the CIP by different product types.

### **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat results in the same amount of ERUs (and thus Debt Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with this Report, and

cause the Debt Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Debt Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Debt Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Debt Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Debt Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).<sup>1</sup>

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer, District Counsel and District Bond Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Debt Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District

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<sup>1</sup> For example, if the first platting includes 305 residential units, which equates to a total allocation of \$21,199,846.15 in Bond Assessments, then the remaining unplatted land would be required to absorb 20 residential units, which equates to \$1,390,153.85 in Bond Assessments. If the remaining unplatted land would only be able to absorb 10 instead of 20 residential units or \$695,076.92 in Bond Assessments, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$695,076.92 in Bond Assessments plus applicable accrued interest to the extent described in this Section.

will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Debt Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

## **5.7 Assessment Roll**

The Bond Assessments of \$22,590,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

## **5.8 Additional Items Regarding Bond Assessment Imposition and Allocation**

This master assessment allocation methodology is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s)

referenced herein comprising the CIP. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the CIP functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to “buy down” the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down Bond Assessment will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance.

No Bond Assessments are allocated herein to any public or private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by the District and/or master homeowners’ association. If owned by a homeowners’ association, the amenities will be considered a common element for the exclusive benefit of property owners. Alternatively, if owned by the District, the amenities will be available for use by the public, subject to the District’s rules and policies. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all property in the District. As such, no Bond Assessments will be assigned to the amenities and common areas.

In the event that the CIP is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain other circumstances, the District may elect to reallocate the Bond Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.



## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

## 7.0 Appendix

Table 1

### Westwood of Pasco

#### Community Development District

##### Development Plan

| Product Type | Number of Units |
|--------------|-----------------|
| Townhome     | 325             |
| <b>Total</b> | <b>325</b>      |

Table 2

### Westwood of Pasco

#### Community Development District

##### Project Costs

| Improvement                                   | Total Costs            |
|---|------------------------|
| Off-site Improvements                         | \$650,027.43           |
| Roadways                                      | \$1,603,325.32         |
| Earthwork & Misc.                             | \$1,939,803.39         |
| Stormwater Management System                  | \$1,867,292.21         |
| Sanitary Sewer Collection System              | \$1,425,982.15         |
| Water Distribution System                     | \$818,985.53           |
| Reclaimed Water Distribution System           | \$393,715.92           |
| Landscaping & Irrigation                      | \$313,436.00           |
| Recreational/ Amenity Facilities              | \$1,408,573.00         |
| Professional Services (15%)                   | \$1,563,171.14         |
| Material Increase and Market Volatility (20%) | \$2,266,856.93         |
| Contingency (20%)                             | \$2,011,602.58         |
| <b>Total</b>                                  | <b>\$16,262,771.60</b> |

Table 3

# Westwood of Pasco

## Community Development District

### Preliminary Sources and Uses of Funds

#### Sources

Bond Proceeds:

|            |                 |
|------------|-----------------|
| Par Amount | \$22,590,000.00 |
|------------|-----------------|

|                      |                        |
|----------------------|------------------------|
| <b>Total Sources</b> | <b>\$22,590,000.00</b> |
|----------------------|------------------------|

#### Uses

Project Fund Deposits:

|              |                 |
|--------------|-----------------|
| Project Fund | \$16,262,771.60 |
|--------------|-----------------|

Other Fund Deposits:

|                           |                |
|---------------------------|----------------|
| Debt Service Reserve Fund | \$2,006,611.72 |
|---------------------------|----------------|

|                           |                |
|---------------------------|----------------|
| Capitalized Interest Fund | \$3,614,400.00 |
|---------------------------|----------------|

Delivery Date Expenses:

|                   |              |
|-------------------|--------------|
| Costs of Issuance | \$701,800.00 |
|-------------------|--------------|

|          |            |
|----------|------------|
| Rounding | \$4,416.68 |
|----------|------------|

|                   |                        |
|-------------------|------------------------|
| <b>Total Uses</b> | <b>\$22,590,000.00</b> |
|-------------------|------------------------|

Table 4

# Westwood of Pasco

## Community Development District

### Benefit Allocation

| Product Type | Number of Units | ERU Weight | Total ERU     |
|--------------|-----------------|------------|---------------|
| Townhome     | 325             | 1.00       | 325.00        |
| <b>Total</b> | <b>325</b>      |            | <b>325.00</b> |

Table 5

# Westwood of Pasco

## Community Development District

### Assessment Apportionment

| Product Type | Number of Units | Total Cost Allocation* | Maximum Total Bond Assessment Apportionment | Maximum Bond Assessment Apportionment per Unit | Maximum Annual Bond Assessment Debt Service per Unit - paid in March** |
|--------------|-----------------|------------------------|---|--|--|
| Townhome     | 325             | \$16,262,771.60        | \$22,590,000.00                             | \$69,507.69                                    | \$6,568.29   |
| <b>Total</b> | <b>325</b>      | <b>\$16,262,771.60</b> | <b>\$22,590,000.00</b>                      |  |  |

\* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

\*\* Includes 2% costs of collection (subject to change), and assumes payment in March which includes an early payment discount of 4% (subject to change.)

## Exhibit "A"

Bond Assessments in the total estimated amount of \$22,590,000 are proposed to be levied uniformly over the area described below:

Commence at the Northeast corner of said Section 20; thence run N. 89°13'22" W., 2642.68 Feet along the North boundary line of said Section 20 to the Northwest corner of the Northeast 1/4 of said Section 20; thence S. 00°28'34" W., 326.61 feet along the East boundary line of the West 1/2 of said Section 20, to the Northerly right-of-way line of Seaboard Coast Line Railroad right-of-way as now established; thence continue S. 00°28'34" W., 91.99 feet along said East boundary line to a point on the Southerly right-of-way line for Tower Road, according to the plat of BEXLEY SOUTH PARCEL 4 PHASE 1, as recorded in Plat Book 72, Page 74 of the public records of Pasco County, Florida for a POINT OF BEGINNING; thence continue S. 00°28'34" W., 1828.26 feet along said East boundary line and the West boundary of BALLANTRAE VILLAGE 6, according to the official plat thereof recorded in Plat Book 53, Page 1 of the public records of Pasco County, Florida to the Northeast corner of SUNCOAST MEADOWS INCREMENT TWO according to the official plat thereof recorded in Plat Book 55, Page 129 of the public records of Pasco County, Florida; thence S. 72°53'27" W. 1930.38 feet along the Northerly boundary of said SUNCOAST MEADOWS INCREMENT TWO, to a point on the East boundary of SUNCOAST POINTE VILLAGES 2A, 2B AND 3, according to the official plat thereof recorded in Plat Book 59, Page 131 of the public records of Pasco County, Florida; thence N. 00°28'45" E. 1828.09 feet along said East boundary of SUNCOAST POINTE VILLAGES 2A, 2B AND 3 to a point on aforesaid Southerly right-of-way of Tower Road; thence along said Southerly right-of-way the following two (2) courses; 1) N. 72°53'07" E., 1917.52 feet; 2) N. 72°52'10" E. 12.82 feet to the POINT OF BEGINNING.

Containing 77.23 acres more or less.

**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3C**

# **ENGINEERS REPORT AND CAPITAL IMPROVEMENT PROGRAM**

## **WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT PASCO COUNTY, FLORIDA**

Prepared for:



Prepared By:

**TAMPA CIVIL DESIGN**  
SITE DESIGN AND CIVIL ENGINEERING

January 2023

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(813) 920.2005

# **Westwood of Pasco Community Development District**

## **Engineers Report and Capital Improvement Program**

### **Table of Contents**

- Introduction
- Purpose and Scope
- Sanitary Sewer Collection System
- Water Distribution System
- Reclaimed Water Distribution System
- Stormwater Management System
- Landscaping, Hardscaping and Irrigation
- Professional Services
- Appendix A – Vicinity Map & Legal Description
- Appendix B – Master Utility Exhibit
- Appendix C – Ownership and Maintenance of Improvements
- Appendix D – Permit Status
- Appendix E – Engineers Estimate of Probable Costs



# **Westwood of Pasco Community Development District**

## **Engineers Report and Capital Improvement Program**

### **Introduction**

Westwood of Pasco (the “Development”) is a master planned community located in Pasco County south of Bud Bexley Parkway and ½ mile west of Ballantrae Blvd. The Development is approximately 77.23 acres in size. The project is zoned MPUD (Master Planned Unit development) and has a Future Land Use designation of RES-6. The Development includes multi-family residential units, an amenity center, various open spaces for resident use and a day care and is generally planned in three phases. The Development is authorized by Pasco County SDP-2022-00103. DR Horton, Inc (“Developer”) is the master developer serving the Development.

The Westwood of Pasco Community Development District (“District”), a local unit of special-purpose government, was established on September 20, 2022, by Ordinance No. PDD 22-0562 (“Ordinance”) adopted by the Board of County Commissioners of Pasco County, Florida, Pursuant to Chapter 190, Florida Statutes; The District boundaries encompass the entirety of the Development. See Vicinity Map and Legal Description in Appendix A.

### **Purpose and Scope**

The purpose of this Engineers Report (the “Report”) is to provide a description of the improvements that may be financed by the District (“Capital Improvement Plan” or “CIP”). Public infrastructure and land improvements needed to serve the District include construction of offsite turn lanes on Bud Bexley Parkway, offsite water, sewer and reclaimed water facilities, onsite pump stations, force mains, gravity sewer extensions, water main extensions, irrigation/reclaimed water facilities, surface water management, including habitat and mitigation work, entry monumentation, landscaping and irrigation, and recreational facilities (pool, park, playground, clubhouse).

This Report reflects the District’s present intentions. The implementation and completion of any improvement outlined in this Report requires final approval by the District’s Board of Supervisors, including the awarding of contracts for the construction of the improvements or approval of acquisition of completed improvements. Cost estimates contained in this Report have been prepared based on the best available information as of 2023. Actual costs will vary based upon final plans, design, planning, approvals from regulatory authorities, inflation, and other economic factors. Nevertheless, all costs contained herein may be reasonably expected to adequately fund the CIP described and the contingency costs included are reasonable.

The Uniform Community Development District Act of 1980, as embodied in Chapter 190, *Florida Statutes*, authorizes the District to finance, design, construct, install and/or maintain public infrastructure improvements within and without the District's boundaries including, but not limited to roadways, water and sewer infrastructure, stormwater management improvements, and recreation facilities. The purpose of the Report is to provide a description of the infrastructure improvements necessary for development activities that are to be financed and/or acquired by the District related to the Capital Improvement Plan. The District will finance, acquire and/or construct, operate and maintain certain infrastructure improvements that are needed to serve the Development. A portion of these public infrastructure improvements may be funded by the Developer or by a future bond series. The Developer has agreed to finance and construct the balance of the infrastructure improvements needed for the Development that is not financed by the District. The proposed infrastructure improvements, as outlined herein, are necessary for the functional development of the land within the District.

### **Sanitary Sewer Collection System**

The District presently intends to finance all or a portion of the sanitary sewer collection system for the Development. The sanitary sewer system consists of the gravity sewer mains and associated lift stations

## **Westwood of Pasco Community Development District**

### **Engineers Report and Capital Improvement Program**

needed to serve the District. Force mains will direct wastewater from the onsite lift stations to an offsite force main in Bud Bexley Parkway and then into the existing Pasco County Utilities (PCU) wastewater

management system. Upon completion of construction, the sanitary sewer system will be owned and maintained by PCU. See Appendix B, Master Utility Exhibit, for a graphic representation of the master sewer system.

#### **Water Distribution System**

The District presently intends to finance all or a portion of the water distribution system for the Development. The system will consist of a series of water distribution mains to serve the Development. A proposed 8" water main will be extended south under Bud Bexley Parkway from the existing Pasco County Utilities (PCU) water distribution system to serve the site. Onsite water mains will provide water service to the Development. Upon completion of construction, the water distribution system will be owned and maintained by the PCU. See Appendix B, Master Utility Exhibit, for a graphic representation of the master water system.

#### **Reclaimed Water Distribution System**

The District presently intends to finance all or a portion of the reclaimed water distribution system for the Development. The system will consist of a series reclaimed water distribution mains to provide the future residential units, amenity center, and common areas with irrigation water. The reclaimed water will be provided via a 8" reclaimed water main extending south from Bud Bexley Parkway from the existing PCU reclaimed water distribution system. Reclaimed water is metered near the district boundary. Upon completion of construction, the distribution system will be owned and maintained by the District. See Appendix B, Master Utility Exhibit, for a graphic representation of the master reclaimed water system. The District only maintains mains up to the point of connection for private lots.

#### **Stormwater Management System**

A comprehensive system of surface water management ponds, consisting primarily of wet detention ponds, is proposed to manage the water quality and quantity impacts associated with the Development. These ponds will provide water quality treatment and stormwater runoff attenuation, designed in accordance with the Southwest Florida Water Management District's (SWFWMD) Basis of Review and the Pasco County Land Development Code. Additionally, these ponds will provide 100-year flood control, conveyance of stormwater through and around the District and for the ongoing function of the onsite natural wetland systems.

Material excavated from surface water management ponds and/or floodplain management ponds is anticipated to remain within the Development for use in road subbase, perimeter berms, and site grading. However, any grading in connection with the preparation of pads for private home sites or on other private property within the Development will not be funded by the District. Any material excavated from ponds or mitigation areas constructed on lands owned by the District shall be used only for public improvements within the CIP. Upon completion of the stormwater management system it will be owned and maintained by the Conservation/Mitigation District.

#### **Conservation/Mitigation**

The Development will also involve Category 1 wetland conservation areas with upland buffers. These areas are anticipated to be owned and maintained by the District for ongoing governmental operation and maintenance. The District may fund planting and mitigation work within the areas as well as provide such long-term operation and maintenance of the areas in compliance with the Land Development Code and ERP

# **Westwood of Pasco Community Development District**

## **Engineers Report and Capital Improvement Program**

### **Landscaping, Hardscaping, and Irrigation**

The District will provide common area landscaping, landscape buffers, entry monuments and supporting facilities, common signage and common area irrigation for the Development. These facilities will be owned and maintained by the District.

### **Recreational/Amenity Facilities**

The District presently intends to finance all or a portion of the recreational/amenity facilities for the Development. The recreational/amenity facilities will consist of a 2,035 square foot clubhouse, a concrete pool and pool deck area, a playground, and a community park. Upon completion of construction, such facilities will be owned and maintained by the District.

### **Undergrounding Electrical Utilities**

The Development will include street lighting and underground electrical systems, but the cost estimates do not include such improvements because they will be constructed, owned, and operated by Duke Energy. However, the CIP includes the differential cost of undergrounding the electric utilities associated with electricity to District owned property.

### **Professional Services**

Professional Fees include civil engineering costs for site design, permitting, inspection, and master planning, survey costs for construction staking and as-built drawings as well as preparation of preliminary and final plats, geotechnical costs for pre-design soil borings, underdrain analyses and construction inspection, and architectural costs for landscape and recreation design, all as related to the CIP only. Also included in this category are fees associated with environmental consultation and permitting, and any other miscellaneous professional fees, such as district legal fees, financial consultant fees and other consultant fees.

### **Ownership and Maintenance**

Ownership and maintenance of the improvements is generally anticipated as set forth in Appendix C.

It is anticipated that, in addition to the annual non-ad valorem assessments to be levied and collected by the District to pay debt service on its bonds to finance the CIP, the District will levy and collect an annual "Maintenance Assessment" to be determined, assessed, and levied by the District's Board of Supervisors upon the assessable real property within the District for the purpose of defraying the cost and expenses of operating and maintaining District-owned improvements.

### **Permit Status**

See Appendix D for a list of current and pending permits and approvals needed to construct the initial phases of the development as well as permitting needed for future phases.

### **Estimated Capital Improvement Costs**

The Engineers Estimate of Probable Cost of the CIP is set forth in Appendix E at the end of this report.

### **Engineer's Opinion**

It is my professional opinion that the summary of costs listed in Appendix E is sufficient to complete the construction of the items intended.

## **Westwood of Pasco Community Development District**

### **Engineers Report and Capital Improvement Program**

It is my professional opinion that the infrastructure costs associated herein for the total improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will add value to and specially benefit the lands within the District equal to or in access of the costs thereof. All infrastructure costs are for public improvements or community facilities as set forth in Sections 190.012(1) and (2) of the Florida Statutes.

The estimate of infrastructure construction costs is only an estimate and not a guaranteed maximum price. The estimated cost is based on unit prices currently being experienced for ongoing and similar items of work in Pasco County and quantities as represented on construction plans as of 2022. The estimated construction timeline is provided based on current plans but may vary depending on timing of actual construction.

The labor market, future costs of equipment and materials, increased regulatory actions and the actual construction process are all economic factors beyond the District's and Developer's control. Due to this inherent opportunity for fluctuation of cost, the total final cost may be more than this estimate.

Assuming project construction continues in a timely manner, it is our opinion that the proposed improvements, if constructed and built-in substantial accordance with the approved plans and specifications, can be completed and meet their intended functions. Where necessary, historical costs, information from other professional or utility consultants and contractors have been used in preparation of this report. Consultants and contractors who have contributed in providing the cost data included in this report are reputable entities in the Pasco County area. It is therefore our opinion that the construction of the proposed project can be completed at the cost stated.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual public easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. Regarding any fill generated by construction of the CIP, and that is not used as part of the CIP, such fill will only be placed on-site at the expense of the Developer where the cost of doing so is less expensive than hauling such fill off-site. The District will pay the lesser of the actual cost of the construction of each component of the CIP or the fair market value.

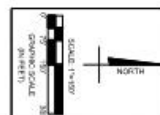
**Westwood of Pasco Community Development District**  
**Engineers Report and Capital Improvement Program**  
**APPENDIX A– VICINITY MAP & LEGAL DESCRIPTION**



A tract of land lying in and being a portion of the West 1/2 of Section 20, Township 26 South, Range 18 East, Pasco County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Section 20; thence run N. 89°13'22" W., 2642.68 Feet along the North boundary line of said Section 20 to the Northwest corner of the Northeast 1/4 of said Section 20; thence S. 00°28'34" W., 326.61 feet along the East boundary line of the West 1/2 of said Section 20, to the Northerly right-of-way line of Seaboard Coast Line Railroad right-of-way as now established; thence continue S. 00°28'34" W., 91.99 feet along said East boundary line to a point on the Southerly right-of-way line for Tower Road, according to the plat of BEXLEY SOUTH PARCEL 4 PHASE 1, as recorded in Plat Book 72, Page 74 of the public records of Pasco County, Florida for a POINT OF BEGINNING; thence continue S. 00°28'34" W., 1828.26 feet along said East boundary line and the West boundary of BALLANTRAE VILLAGE 6, according to the official plat thereof recorded in Plat Book 53, Page 1 of the public records of Pasco County, Florida to the Northeast corner of SUNCOAST MEADOWS INCREMENT TWO according to the official plat thereof recorded in Plat Book 55, Page 129 of the public records of Pasco County, Florida; thence S. 72°53'27" W. 1930.38 feet along the Northerly boundary of said SUNCOAST MEADOWS INCREMENT TWO, to a point on the East boundary of SUNCOAST POINTE VILLAGES 2A, 2B AND 3, according to the official plat thereof recorded in Plat Book 59, Page 131 of the public records of Pasco County, Florida; thence N. 00°28'45" E. 1828.09 feet along said East boundary of SUNCOAST POINTE VILLAGES 2A, 2B AND 3 to a point on aforesaid Southerly right-of-way of Tower Road; thence along said Southerly right-of-way the following two (2) courses; 1) N. 72°53'07" E., 1917.52 feet; 2) N. 72°52'10" E. 12.82 feet to the POINT OF BEGINNING. Containing 77.23 acres more or less.

| Year | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | 2052 | 2053 | 2054 | 2055 | 2056 | 2057 | 2058 | 2059 | 2060 | 2061 | 2062 | 2063 | 2064 | 2065 | 2066 | 2067 | 2068 | 2069 | 2070 | 2071 | 2072 | 2073 | 2074 | 2075 | 2076 | 2077 | 2078 | 2079 | 2080 | 2081 | 2082 | 2083 | 2084 | 2085 | 2086 | 2087 | 2088 | 2089 | 2090 | 2091 | 2092 | 2093 | 2094 | 2095 | 2096 | 2097 | 2098 | 2099 | 2100 |
|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 | 2043 | 2044 | 2045 | 2046 | 2047 | 2048 | 2049 | 2050 | 2051 | 2052 | 2053 | 2054 | 2055 | 2056 | 2057 | 2058 | 2059 | 2060 | 2061 | 2062 | 2063 | 2064 | 2065 | 2066 | 2067 | 2068 | 2069 | 2070 | 2071 | 2072 | 2073 | 2074 | 2075 | 2076 | 2077 | 2078 | 2079 | 2080 | 2081 | 2082 | 2083 | 2084 | 2085 | 2086 | 2087 | 2088 | 2089 | 2090 | 2091 | 2092 | 2093 | 2094 | 2095 | 2096 | 2097 | 2098 | 2099 | 2100 |      |



**Westwood of Pasco Community Development District**  
**Engineers Report and Capital Improvement Program**  
**APPENDIX C – O&M OF IMPROVEMENTS**

| <b>OWNERSHIP MATRIX</b>   |   |              |
|---|---|--------------|
| Facility  | Construction and/or Acquisition (1) (3) | Ownership    |
| Offsite Improvements  | CDD (2)                                 | Pasco County |
| Onsite Roadways   | CDD (2)                                 | CDD          |
| Water Distribution System   | CDD (2)                                 | PCU          |
| Sanitary Sewer System   | CDD (2)                                 | PCU          |
| Reclaimed Water System  | CDD (2)                                 | CDD*         |
| Stormwater Management System  | CDD (2)                                 | CDD          |
| Landscaping, Hardscape & Irrigation   | CDD (2)                                 | CDD          |
| Recreational Facilities   | CDD (2)                                 | CDD          |
|   |   |              |
| (1) It is anticipated that additional funding will be derived from other governmental entities, master developer or builders. |   |              |
| (2) The Developer may fund any improvements to the extent not funded by the CDD.  |   |              |
| (3) At present, these improvements are to be made, acquired, constructed and/or installed from 2023 to 2024.                  |   |              |
| *Pasco County will operate & maintain the reclaim from the point of connection to the master meter from which point           |   |              |
| Westwood of Pasco CDD will operate & maintain the remaining reclaim system  |   |              |

**Westwood of Pasco Community Development District**  
**Engineers Report and Capital Improvement Program**  
**APPENDIX D – CURRENT PERMITTING STATUS**

| PERMITTING STATUS   |                               |                               |               |                 |
|---|-------------------------------|-------------------------------|---------------|-----------------|
| Issuing Agency  | Permit ID                     | App/Permit #                  | Approval Date | Expiration Date |
| Pasco County  | SDP/PDD (1)                   | SDP-2022-00103/<br>PDD22-0442 | 7/27/2022     | 7/27/2032 (2)   |
| Pasco County ROW  | Right of Way                  | ROW-2021-00982                | 11/2/2022     | 5/1/2023        |
| Southwest Florida Water Management District (SWFWMD)              | Environmental Resource Permit | 837143/43045516.001           | 6/21/2022     | 6/21/2027       |
| Southwest Florida Water Management District (SWFWMD)              | JD (Wetland Delineation)      | 43045516                      | 6/21/2022     | 6/21/2027       |
| Florida Department of Environmental Protection                    | 404 Wetland Permit            | 0404358-002-SFI               | 9/15/2022     | 9/15/2027       |
| Florida Department of Environmental Protection                    | Water Permit                  | 1514-51CW21-103.56            | 7/22/2022     | 7/22/2023       |
| Florida Department of Environmental Protection                    | Wastewater Permit             | 1718-51CS21-103.56            | 7/22/2022     | 7/22/2023       |
| Pasco County Utilities  | Utility Construction          | PCU# 21-103.56                | 7/22/2022     | 7/22/2023       |
| (1) SDP - Site Development Permit                                 |                               |                               |               |                 |
| (2) The project must be completely platted within ten (10) years. |                               |                               |               |                 |



**Westwood of Pasco Community Development District**

**Engineers Report and Capital Improvement Program**

**APPENDIX E – ENGINEERS ESTIMATE OF PROBABLE COSTS**

|   |                         |                         |
|---|-------------------------|-------------------------|
|   |                         |                         |
| Offsite Improvements                                      | \$ 650,027.43           | \$ 650,027.43           |
| Roadways  | \$ 1,603,325.32         | \$ 1,603,325.32         |
| Earthwork   | \$ 1,639,803.39         | \$ 1,639,803.39         |
| Stormwater Management System                              | \$ 1,867,292.21         | \$ 1,867,292.21         |
| Sanitary Sewer Collection System                          | \$ 1,425,982.15         | \$ 1,425,982.15         |
| Water Distribution System                                 | \$ 818,985.53           | \$ 818,985.53           |
| Reclaimed Water Distribution System                       | \$ 393,715.92           | \$ 393,715.92           |
| Landscaping and Irrigation                                | \$ 313,436.00           | \$ 313,436.00           |
| Recreational/Amenity Facilities                           | \$ 1,408,573.00         | \$ 1,408,573.00         |
| Professional Services (15%)                               | \$ 1,563,171.14         | \$ 1,563,171.14         |
| Material Increase and Market Volatility/Contingency (20%) | \$ 4,278,459.51         | \$ 4,278,459.51         |
| Underground Electric Communication & Misc.                | \$ 300,000.00           | \$ 300,000.00           |
| <b>TOTAL</b>  | <b>\$ 16,262,771.60</b> | <b>\$ 16,262,771.60</b> |

**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3D**

# WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT

## Master Special Assessment Methodology Report

February 22, 2023



Provided by:

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## Table of Contents

|            |  |    |
|------------|--|----|
| <b>1.0</b> | <b>Introduction</b>  |    |
| 1.1        | Purpose .....  | 1  |
| 1.2        | Scope of the Report .....  | 1  |
| 1.3        | Special Benefits and General Benefits .....                                  | 1  |
| 1.4        | Organization of the Report .....   | 2  |
| <b>2.0</b> | <b>Development Program</b>   |    |
| 2.1        | Overview .....   | 2  |
| 2.2        | The Development Program .....  | 2  |
| <b>3.0</b> | <b>The Capital Improvement Plan</b>  |    |
| 3.1        | Overview .....   | 3  |
| 3.2        | The CIP .....  | 3  |
| <b>4.0</b> | <b>Financing Program</b>   |    |
| 4.1        | Overview .....   | 3  |
| 4.2        | Types of Bonds Proposed .....  | 4  |
| <b>5.0</b> | <b>Assessment Methodology</b>  |    |
| 5.1        | Overview .....   | 5  |
| 5.2        | Benefit Allocation .....   | 5  |
| 5.3        | Assigning Debt .....   | 7  |
| 5.4        | Lienability Test: Special and Peculiar Benefit to the Property .....         | 7  |
| 5.5        | Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay ..... | 8  |
| 5.6        | True-Up Mechanism .....  | 8  |
| 5.7        | Assessment Roll .....  | 10 |
| 5.8        | Additional Items Regarding Bond Assessment Imposition and Allocation .....   | 10 |
| <b>6.0</b> | <b>Additional Stipulations</b>   |    |
| 6.1        | Overview .....   | 12 |
| <b>7.0</b> | <b>Appendix</b>  |    |
|            | Table 1 .....  | 13 |
|            | Table 2 .....  | 13 |
|            | Table 3 .....  | 14 |
|            | Table 4 .....  | 14 |
|            | Table 5 .....  | 15 |

## **1.0 Introduction**

### **1.1 Purpose**

This Master Special Assessment Methodology Report (the "Report") was developed to provide a financing plan and a special assessment methodology for the Westwood of Pasco Community Development District (the "District"), located entirely within Pasco County, Florida, as related to funding the costs of public infrastructure improvements (the "Capital Improvement Plan" or "CIP") contemplated to be provided by the District.

### **1.2 Scope of the Report**

This Report presents the projections for financing the District's Capital Improvement Plan described in the Engineer's Report developed by Tampa Civil Design (the "District Engineer") and dated January 2023 (the "Engineer's Report"), as well as describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the CIP.

### **1.3 Special Benefits and General Benefits**

The public infrastructure improvements undertaken and funded by the District as part of the CIP create special and peculiar benefits, different in kind and degree general and incidental benefits to the public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within the District. The District's CIP enables properties within its boundaries to be developed.

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

The CIP will provide public infrastructure improvements which are all necessary in order to make the lands within the District developable and saleable. The installation of such improvements will cause the

value of the developable and saleable lands within the District to increase by more than the sum of the financed cost of the individual components of the CIP. Even though the exact value of the benefits provided by the CIP is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

#### **1.4 Organization of the Report**

*Section Two* describes the development program as proposed by the Developer, as defined below.

*Section Three* provides a summary of the CIP as determined by the District Engineer.

*Section Four* discusses the financing program for the District.

*Section Five* introduces the special assessment methodology for the District.

### **2.0 Development Program**

#### **2.1 Overview**

The District will serve the Westwood of Pasco development, a master planned residential development located entirely within Pasco County, Florida. The land within the District consists of approximately 77.23 +/- acres and is generally located south of Tower Rd, east of Suncoast Parkway, and west of Ballantrae Boulevard.

#### **2.2 The Development Program**

The development of Westwood of Pasco is anticipated to be conducted by Forestar (USA) Real Estate Group Inc. or an affiliated entity (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan envisions a total of 325 residential dwelling units developed over a multi-year period in one or more development phases with the potential of additional commercial uses, although unit numbers, land use types and phasing may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Westwood of Pasco.

### **3.0 The Capital Improvement Plan**

#### **3.1 Overview**

The public infrastructure costs to be funded by the District are described by the District Engineer in the Engineer's Report. Only public infrastructure that may qualify for bond financing by the District under Chapter 190, Florida Statutes and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

#### **3.2 The CIP**

The public infrastructure improvements which are part of the CIP and are needed to serve the Development are projected to consist of master improvements which will serve all of the lands in the District. The District, however, reserves the right to create distinct assessment areas to coincide with the phases of development. The CIP will consist of off-site improvements, roadways, earthwork & miscellaneous, stormwater management system, sanitary sewer collection system, water distribution system, reclaimed water distribution system, landscaping & irrigation, and recreational/amenity facilities, the costs of which, along with contingencies and professional services, were estimated by the District Engineer at \$16,262,771.60.

The public infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

Table 2 in the *Appendix* illustrates the specific components of the CIP.

### **4.0 Financing Program**

#### **4.1 Overview**

As noted above, the District is embarking on a program of capital improvements which will facilitate the development of lands within the District. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. As of the time of writing of this Report, the District will most likely acquire completed improvements from the Developer, although the District maintains the complete flexibility to

either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the CIP as described in *Section 3.2* in one financing transaction, the District would have to issue approximately \$22,590,000 in par amount of special assessment bonds (the "Bonds").

**Please note that the purpose of this Report is to allocate the benefit of the CIP to the various land uses in the District and based on such benefit allocation to apportion the maximum debt necessary to fund the CIP. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.**

## **4.2 Types of Bonds Proposed**

The proposed financing plan for the District provides for the issuance of the Bonds in the approximate principal amount of \$22,590,000 to finance approximately \$16,262,771.60 in CIP costs. The Bonds as projected under this financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or on November 1.

In order to finance the improvement and other costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$22,590,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

**Please note that the structure of the Bonds as presented in this Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.**



## **5.0 Assessment Methodology**

### **5.1 Overview**

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the CIP outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements lead to special and general benefits, with special benefits accruing to the assessable properties within the boundaries of the District and general benefits accruing to areas outside the District but being only incidental in nature. The debt incurred in financing the public infrastructure will be secured by assessing properties that derive special and peculiar benefits from the CIP. All properties that receive special benefits from the CIP will be assessed for their fair share of the debt issued in order to finance all or a portion of the CIP.

### **5.2 Benefit Allocation**

The most current development plan envisions the development of 325 residential dwelling units developed over a multi-year period in one or more development phases with the potential of additional commercial uses, although, unit numbers and land use types may change throughout the development period.

The public infrastructure improvements that comprise the CIP will serve and provide benefit to all land uses in the District and will comprise an interrelated system of improvements, which means all of improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

By allowing for the land in the District to be developable, both the public infrastructure improvements that comprise the CIP and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the CIP have a logical connection to the special and peculiar benefits received by the land within the District, as without such improvements, the development of the properties within the District would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the

District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

The benefit associated with the CIP of the District is proposed to be allocated to the different product types within the District in proportion to the density of development and intensity of use of the infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the product types, including the potential development of commercial uses contemplated to be developed within the District based on the relative density of development and the intensity of use of master infrastructure, the total ERU counts for each unit type, and the share of the benefit received by each unit type.

The rationale behind different ERU weights is supported by the fact that generally and on average product types with a greater density and greater intensity of use of infrastructure, such as commercial use product types, will use and benefit from the District's improvements more than product types with lesser density and lesser intensity of use of infrastructure, such as residential product types, as for instance, generally and on average product types with lesser density and lesser intensity of use of infrastructure produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than product types with greater density and greater intensity of use of infrastructure. Additionally, the value of the product types with greater density and greater intensity of use of infrastructure is likely to appreciate by more in terms of dollars than that of the product types with lesser density and lesser intensity of use of infrastructure as a result of the implementation of the CIP. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of ERU measures serves as a reasonable approximation of the relative amount of benefit received by the different product types from the District's improvements.

If at any time, any portion of the Property is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Debt Assessments thereon), or similarly exempt entity, all future unpaid Debt Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with funding the District's CIP (the "Bond Assessments") in accordance with the ERU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected annual debt service assessments per unit.

### **5.3 Assigning Debt**

The Bond Assessments associated with repayment of the Bonds will initially be levied on all of the gross acres of land in the District. Consequently, the Bond Assessments will initially be levied on approximately 77.23 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$22,590,000 will be preliminarily levied on approximately 77.23 +/- gross acres at a rate of \$292,502.91 per acre.

As the land is platted, the Bond Assessments will be allocated to each platted parcel on a first platted-first assigned basis based on the planned use for that platted parcel as reflected in Table 5 in the *Appendix*. Such allocation of Bond Assessments to platted parcels will reduce the amount of Bond Assessments levied on unplatted gross acres within the District.

Further, to the extent that any residential land which has not been platted is sold to another developer or builder, the Bond Assessments will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Bond Assessments transferred at sale.

### **5.4 Lienability Test: Special and Peculiar Benefit to the Property**

As first discussed in *Section 1.3*, Special Benefits and General Benefits, public infrastructure improvements undertaken by the District create special and peculiar benefits to certain properties within the District. The District's improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

Public infrastructure improvements undertaken by the District can be shown to be creating special and peculiar benefits to the property within the District. The special and peculiar benefits resulting from each improvement include, but are not limited to:

- a. added use of the property;

- b. added enjoyment of the property;
- c. decreased insurance premiums;
- d. increased marketability and value of the property.

The public infrastructure improvements which are part of the CIP make the land in the District developable and saleable and when implemented jointly as parts of the CIP, provide special and peculiar benefits which are greater than the benefits of any single category of improvements. These special and peculiar benefits are real and ascertainable, but not yet capable of being calculated and assessed in terms of numerical value; however, such benefits are more valuable than either the cost of, or the actual assessment levied for, the improvement or debt allocated to the parcel of land.

### **5.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay**

A reasonable estimate of the proportion of special and peculiar benefits received from the improvements is delineated in Table 4 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Bond Assessments is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* across all assessable property within the District according to reasonable estimates of the special and peculiar benefits derived from the CIP by different product types.

### **5.6 True-Up Mechanism**

The District's assessment program is predicated on the development of lots in a manner sufficient to include all of the planned Equivalent Residential Units ("ERUs") as set forth in Table 1 in the Appendix ("Development Plan"). At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), the plat or site plan (either, herein, "Proposed Plat") shall be presented to the District for a "true-up" review as follows:

- a. If a Proposed Plat results in the same amount of ERUs (and thus Debt Assessments) able to be imposed on the "Remaining Unplatted Lands" (i.e., those remaining unplatted lands after the Proposed Plat is recorded) as compared to what was originally contemplated under the Development Plan, then the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with this Report, and

cause the Debt Assessments to be recorded in the District's Improvement Lien Book.

b. If a Proposed Plat results in a greater amount of ERUs (and thus Debt Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net decrease as permitted by law.

c. If a Proposed Plat results in a lower amount of ERUs (and thus Debt Assessments) able to be imposed on the Remaining Unplatted Lands as compared to what was originally contemplated under the Development Plan, then the District shall require the landowner(s) of the lands encompassed by the Proposed Plat to pay a "True-Up Payment" equal to the difference between: (i) the Debt Assessments originally contemplated to be imposed on the lands subject to the Proposed Plat, and (ii) the Debt Assessments able to be imposed on the lands subject to the Proposed Plat, after the Proposed Plat (plus applicable interest, collection costs, penalties, etc.).<sup>1</sup>

With respect to the foregoing true-up analysis, the District's Assessment Consultant, in consultation with the District Engineer, District Counsel and District Bond Counsel, shall determine in his or her sole discretion what amount of ERUs (and thus Debt Assessments) are able to be imposed on the Remaining Unplatted Lands, taking into account a Proposed Plat, by reviewing: a) the original, overall development plan showing the number and type of units reasonably planned for the development, b) the revised, overall development plan showing the number and type of units reasonably planned for the development, c) proof of the amount of entitlements for the Remaining Unplatted Lands, d) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan, and e) documentation that shows the feasibility of implementing the proposed development plan. Prior to any decision by the District not to impose a true-up payment, a supplemental methodology shall be produced demonstrating that there will be sufficient assessments to pay debt service on the applicable series of bonds and the District

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<sup>1</sup> For example, if the first platting includes 305 residential units, which equates to a total allocation of \$21,199,846.15 in Bond Assessments, then the remaining unplatted land would be required to absorb 20 residential units, which equates to \$1,390,153.85 in Bond Assessments. If the remaining unplatted land would only be able to absorb 10 instead of 20 residential units or \$695,076.92 in Bond Assessments, then a true-up, payable by the owner of the unplatted land, would be due in the amount of \$695,076.92 in Bond Assessments plus applicable accrued interest to the extent described in this Section.

will conduct new proceedings under Chapters 170, 190 and 197, Florida Statutes upon the advice of District Counsel.

Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the applicable bond series to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the applicable bond series)).

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Debt Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or true-up agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

## **5.7 Assessment Roll**

The Bond Assessments of \$22,590,000 are proposed to be levied over the area described in Exhibit "A". Excluding any capitalized interest period, debt service assessments shall be paid in thirty (30) annual principal installments.

## **5.8 Additional Items Regarding Bond Assessment Imposition and Allocation**

This master assessment allocation methodology is intended to establish the necessary benefit and fair and reasonable allocation findings for a master assessment lien, which may give rise to one or more individual assessment liens relating to individual bond issuances necessary to fund all or a portion of the project(s)

referenced herein comprising the CIP. All such liens shall be within the benefit limits established herein and using the allocation methodology described herein, and shall be described in one or more supplemental reports.

As noted herein, the CIP functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund improvements within any benefitted property or designated assessment area within the District, regardless of where the Bond Assessments are levied, provided that Bond Assessments are fairly and reasonably allocated across all benefitted properties.

As set forth in any supplemental report, and for any particular bond issuance, the Developer may opt to “buy down” the Bond Assessments on particular product types and/or lands using a contribution of cash, infrastructure or other consideration, and in order for Bond Assessments to reach certain target levels. Note that any “true-up,” as described herein, may require a payment to satisfy “true-up” obligations as well as additional contributions to maintain such target assessment levels. Any amounts contributed by the Developer to pay down Bond Assessment will not be eligible for “deferred costs,” if any are provided for in connection with any particular bond issuance.

No Bond Assessments are allocated herein to any public or private amenities or other common areas planned for the development. Such amenities and common areas will be owned and operated by the District and/or master homeowners’ association. If owned by a homeowners’ association, the amenities will be considered a common element for the exclusive benefit of property owners. Alternatively, if owned by the District, the amenities will be available for use by the public, subject to the District’s rules and policies. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all property in the District. As such, no Bond Assessments will be assigned to the amenities and common areas.

In the event that the CIP is not completed, required contributions are not made, additional benefitted lands are added to the District and/or assessment area(s), or under certain other circumstances, the District may elect to reallocate the Bond Assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

## **6.0 Additional Stipulations**

### **6.1 Overview**

Wrathell, Hunt and Associates, LLC was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Wrathell, Hunt and Associates, LLC makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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



## 7.0 Appendix

Table 1

### Westwood of Pasco

#### Community Development District

##### Development Plan

| Product Type | Number of Units |
|--------------|-----------------|
| Townhome     | 325             |
| <b>Total</b> | <b>325</b>      |

Table 2

### Westwood of Pasco

#### Community Development District

##### Project Costs

| Improvement                                   | Total Costs            |
|---|------------------------|
| Off-site Improvements                         | \$650,027.43           |
| Roadways                                      | \$1,603,325.32         |
| Earthwork & Misc.                             | \$1,939,803.39         |
| Stormwater Management System                  | \$1,867,292.21         |
| Sanitary Sewer Collection System              | \$1,425,982.15         |
| Water Distribution System                     | \$818,985.53           |
| Reclaimed Water Distribution System           | \$393,715.92           |
| Landscaping & Irrigation                      | \$313,436.00           |
| Recreational/ Amenity Facilities              | \$1,408,573.00         |
| Professional Services (15%)                   | \$1,563,171.14         |
| Material Increase and Market Volatility (20%) | \$2,266,856.93         |
| Contingency (20%)                             | \$2,011,602.58         |
| <b>Total</b>                                  | <b>\$16,262,771.60</b> |

Table 3

# Westwood of Pasco

## Community Development District

### Preliminary Sources and Uses of Funds

#### Sources

Bond Proceeds:

Par Amount

\$22,590,000.00

**Total Sources****\$22,590,000.00**

#### Uses

Project Fund Deposits:

Project Fund

\$16,262,771.60

Other Fund Deposits:

Debt Service Reserve Fund

\$2,006,611.72

Capitalized Interest Fund

\$3,614,400.00

Delivery Date Expenses:

Costs of Issuance

\$701,800.00

Rounding

\$4,416.68

**Total Uses****\$22,590,000.00**

Table 4

# Westwood of Pasco

## Community Development District

### Benefit Allocation

| Product Type | Number of Units | ERU Weight | Total ERU     |
|--------------|-----------------|------------|---------------|
| Townhome     | 325             | 1.00       | 325.00        |
| <b>Total</b> | <b>325</b>      |            | <b>325.00</b> |

Table 5

# Westwood of Pasco

## Community Development District

### Assessment Apportionment

| Product Type | Number of Units | Total Cost Allocation* | Maximum Total Bond Assessment Apportionment | Maximum Bond Assessment Apportionment per Unit | Maximum Annual Bond Assessment Debt Service per Unit - paid in March** |
|--------------|-----------------|------------------------|---|--|--|
| Townhome     | 325             | \$16,262,771.60        | \$22,590,000.00                             | \$69,507.69                                    | \$6,568.29   |
| <b>Total</b> | <b>325</b>      | <b>\$16,262,771.60</b> | <b>\$22,590,000.00</b>                      |  |  |

\* Please note that cost allocations to units herein are based on the ERU benefit allocation illustrated in Table 4

\*\* Includes 2% costs of collection (subject to change), and assumes payment in March which includes an early payment discount of 4% (subject to change.)

## Exhibit "A"

Bond Assessments in the total estimated amount of \$22,590,000 are proposed to be levied uniformly over the area described below:

Commence at the Northeast corner of said Section 20; thence run N. 89°13'22" W., 2642.68 Feet along the North boundary line of said Section 20 to the Northwest corner of the Northeast 1/4 of said Section 20; thence S. 00°28'34" W., 326.61 feet along the East boundary line of the West 1/2 of said Section 20, to the Northerly right-of-way line of Seaboard Coast Line Railroad right-of-way as now established; thence continue S. 00°28'34" W., 91.99 feet along said East boundary line to a point on the Southerly right-of-way line for Tower Road, according to the plat of BEXLEY SOUTH PARCEL 4 PHASE 1, as recorded in Plat Book 72, Page 74 of the public records of Pasco County, Florida for a POINT OF BEGINNING; thence continue S. 00°28'34" W., 1828.26 feet along said East boundary line and the West boundary of BALLANTRAE VILLAGE 6, according to the official plat thereof recorded in Plat Book 53, Page 1 of the public records of Pasco County, Florida to the Northeast corner of SUNCOAST MEADOWS INCREMENT TWO according to the official plat thereof recorded in Plat Book 55, Page 129 of the public records of Pasco County, Florida; thence S. 72°53'27" W. 1930.38 feet along the Northerly boundary of said SUNCOAST MEADOWS INCREMENT TWO, to a point on the East boundary of SUNCOAST POINTE VILLAGES 2A, 2B AND 3, according to the official plat thereof recorded in Plat Book 59, Page 131 of the public records of Pasco County, Florida; thence N. 00°28'45" E. 1828.09 feet along said East boundary of SUNCOAST POINTE VILLAGES 2A, 2B AND 3 to a point on aforesaid Southerly right-of-way of Tower Road; thence along said Southerly right-of-way the following two (2) courses; 1) N. 72°53'07" E., 1917.52 feet; 2) N. 72°52'10" E. 12.82 feet to the POINT OF BEGINNING.

Containing 77.23 acres more or less.

**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

**3E**

## RESOLUTION 2023-34

A RESOLUTION AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

### RECITALS

**WHEREAS**, Westwood of Pasco Community Development District ("**District**") previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District Board of Supervisors ("**Board**") noticed and conducted a public hearing pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1.** The Recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190, and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

**SECTION 3. FINDINGS.** The Board hereby finds and determines as follows:

(a) The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

(b) The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct offsite improvements, roadway improvements, stormwater management systems, sanitary sewer systems, water distribution systems, reclaimed water systems, landscape and irrigation in common areas, recreational/amenity facilities, any necessary earthwork related to the foregoing, and other infrastructure projects and services necessitated by the development of, and serving lands within, the District.

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment revenue bonds payable from such special assessments as provided in Chapters 170, 190, and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide certain infrastructure projects and services, the nature and location of which was initially described in Resolution 2023-25 and is shown in the *Engineer's Report and Capital Improvement Program*, dated January 2023 (the "**Engineer's Report**") attached as **Exhibit A** hereto and incorporated herein by this reference (the "**Project**"), and which Project's plans and specifications are on file at 2300 Glades Road, Suite 410W, Boca Raton, Florida, 33431 ("**District Records Offices**"); (ii) the cost of such Project be assessed against the lands specially benefited by such Project; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Project, the levying of such Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners, and residents.

(f) In order to provide funds with which to pay all or a portion of the costs of the Project which are to be assessed against the benefitted properties, pending the collection of such Assessments, it is necessary for the District from time to time to sell and issue its special assessment revenue bonds, in one or more series (the "**Bonds**").

(g) By Resolution 2023-25, the Board determined to provide the Project and to defray the costs thereof by making Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide a portion of the funds needed for the Project prior to the collection of such Assessments. Resolution 2023-25 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2023-25, said Resolution 2023-25 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District.

(i) As directed by Resolution 2023-25, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2023-26, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the infrastructure improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the District.

(l) On April 26, 2023, at the time and place specified in Resolution 2023-26 and the notice referred to in paragraph (k) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the Project, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board further finds and determines:

(i) that the estimated costs of the Project is as specified in the Engineer's Report, which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the method determined by the Board set forth in the *Master Special Assessment Methodology Report* dated February 22, 2023 (the "**Assessment Report**") attached hereto as **Exhibit B** and incorporated herein by this reference, for the Bonds, which results in the special assessments set forth on the final assessment roll included within such Exhibit B (the "**Assessments**"); and

(iii) the Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the issuance of the Bonds;

(iv) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in



the case of each such parcel, will be equal to or in excess of the Assessments thereon when allocated as set forth in Exhibit B;

(v) it is in the best interests of the District that the Assessments be paid and collected as herein provided; and

(vi) it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Report in order to ensure that all parcels of real property benefiting from the Project are assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due.

**SECTION 4. AUTHORIZATION OF DISTRICT PROJECT.** That certain Project for construction of infrastructure improvements initially described in Resolution 2023-25, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

**SECTION 5. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Project and the costs to be paid by Assessments on all specially benefited property are set forth in Exhibits A and B, respectively, hereto.

**SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Assessments on the parcels specially benefited by the Project, all as specified in the final assessment roll set forth in Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution these Assessments, as reflected in Exhibit B, attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Assessment or Assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, 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. Prior to the issuance of any Bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of Bonds, including refunding bonds, by the District would result in a decrease of the Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such Bonds at a publicly noticed meeting

and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

**SECTION 7. FINALIZATION OF SPECIAL ASSESSMENTS.** When the entire Project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Project, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book. Once the final amount of Assessments for the entire Project has been determined, the term "Assessment" shall, with respect to each parcel, mean the sum of the costs of the Project.

**SECTION 8. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

(a) The Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Project and the adoption by the Board of a resolution accepting the Project, unless such option has been waived by the owner of the land subject to the Assessments; 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 and/or value received for impact fee credits shall be applied against the Project costs and/or 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 Project has been completed and a resolution accepting the Project has been adopted by the Board, the 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. The owner of property subject to Assessments may prepay the entire remaining balance of the Assessments at any time, or a portion of the remaining balance of the Assessment one time if there is also paid, in addition to the prepaid principal balance of the Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the “**Uniform Method**”). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For each year the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Pasco County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

#### **SECTION 9. APPLICATION OF TRUE-UP PAYMENTS.**

(a) Pursuant to the Assessment Report, attached hereto as Exhibit B, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the Assessments securing the Bonds shall be allocated as set forth in the Assessment Report. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District’s boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District’s review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Assessments to be reallocated to the units being platted and the remaining property in accordance with Exhibit B, cause such reallocation to be recorded in the District’s Improvement Lien Book, and shall perform the true-up calculations described in Exhibit B, which process is incorporated herein as if fully set forth. Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

(b) The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

(c) The foregoing is based on the District’s understanding that D.R. Horton, Inc., the current developer, intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of

the Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Project, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology, as described in the Assessment Report, to any assessment reallocation pursuant to this paragraph would result in Assessments collected in excess of the District's total debt service obligation for the Project, the Board shall by resolution take appropriate action to equitably reallocate the Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

(d) The application of the monies received from true-up payments or Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Each such supplemental resolution shall also address the allocation of any impact fee credits expected to be received from the provision of the Project funded by the corresponding series of Bonds issued or to be issued.

**SECTION 10. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the Assessments without specific consent thereto. If at any time, any real property on which Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Assessments thereon), all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 11. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Pasco County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**SECTION 12. SEVERABILITY.** If any section or part of a section of this Resolution is 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 13. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 14. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED THIS 26th DAY OF APRIL 2023.**

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Secretary/Assistant Secretary

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Chair/Vice Chair, Board of Supervisors

**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED**  
**FINANCIAL**  
**STATEMENTS**

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
MARCH 31, 2023**

**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
MARCH 31, 2023**

|                                      | General<br>Fund  | Total<br>Governmental<br>Funds |
|--------------------------------------|------------------|--------------------------------|
| <b>ASSETS</b>                        |                  |                                |
| Undeposited funds                    | \$ 20,616        | \$ 20,616                      |
| Due from Landowner                   | 2,172            | 2,172                          |
| Total assets                         | <u>\$ 22,788</u> | <u>\$ 22,788</u>               |
| <b>LIABILITIES AND FUND BALANCES</b> |                  |                                |
| Liabilities:                         |                  |                                |
| Accounts payable                     | \$ 16,788        | \$ 16,788                      |
| Landowner advance                    | 6,000            | 6,000                          |
| Total liabilities                    | <u>22,788</u>    | <u>22,788</u>                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b> |                  |                                |
| Deferred receipts                    | 2,172            | 2,172                          |
| Total deferred inflows of resources  | <u>2,172</u>     | <u>2,172</u>                   |
| Fund balances:                       |                  |                                |
| Unassigned                           | (2,172)          | (2,172)                        |
| Total fund balances                  | <u>(2,172)</u>   | <u>(2,172)</u>                 |
| Total liabilities and fund balances  | <u>\$ 22,788</u> | <u>\$ 22,788</u>               |



**WESTWOOD OF PASCO  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED MARCH 31, 2023**

|  | Current<br>Month  | Year to<br>Date   | Budget        | % of<br>Budget |
|--|-------------------|-------------------|---------------|----------------|
| <b>REVENUES</b>  |                   |                   |               |                |
| Landowner contribution                                       | \$ 2,172          | \$ 16,788         | \$ 83,432     | 20%            |
| Total revenues   | <u>2,172</u>      | <u>16,788</u>     | <u>83,432</u> | 20%            |
| <b>EXPENDITURES</b>  |                   |                   |               |                |
| <b>Professional &amp; administrative</b>                     |                   |                   |               |                |
| Management/accounting/recording <sup>4</sup>                 | 2,000             | 12,000            | 40,000        | 30%            |
| Legal  | 4,723             | 9,668             | 25,000        | 39%            |
| Engineering  | -                 | -                 | 2,000         | 0%             |
| Dissemination agent <sup>2</sup>                             | -                 | -                 | 667           | 0%             |
| Telephone  | 16                | 100               | 200           | 50%            |
| Postage  | -                 | -                 | 500           | 0%             |
| Printing & binding   | 42                | 250               | 500           | 50%            |
| Legal advertising  | 129               | 129               | 6,500         | 2%             |
| Annual special district fee                                  | -                 | -                 | 175           | 0%             |
| Insurance  | -                 | -                 | 5,500         | 0%             |
| Contingencies/bank charges                                   | -                 | -                 | 500           | 0%             |
| Website  |                   |                   |               |                |
| Hosting & maintenance  | -                 | -                 | 1,680         | 0%             |
| ADA compliance   | -                 | 210               | 210           | 100%           |
| Total professional & administrative                          | <u>6,910</u>      | <u>22,357</u>     | <u>83,432</u> | 27%            |
| Excess/(deficiency) of revenues<br>over/(under) expenditures | (4,738)           | (5,569)           | -             |                |
| Fund balances - beginning                                    | <u>(2,172)</u>    | <u>(1,341)</u>    | -             |                |
| Fund balances - ending                                       | <u>\$ (6,910)</u> | <u>\$ (6,910)</u> | <u>\$ -</u>   |                |

<sup>1</sup>WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

<sup>2</sup>This expense will be realized when bonds are issued.

<sup>3</sup>This expense is paid from the costs of issuance in the initial year. Thereafter, this will be a budgeted expense.

<sup>4</sup>WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**

**DRAFT**  
**MINUTES OF MEETING**  
**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Westwood of Pasco Community Development District held a Regular Meeting on March 22, 2023 at 1:00 p.m., at Tampa Civil Design, LLC, 17937 Hunting Bow Circle, Lutz, Florida 33558.

**Present were:**

|              |                     |
|--------------|---------------------|
| Ryan Zook    | Chair               |
| Brian Panico | Assistant Secretary |
| Brian Janek  | Assistant Secretary |

**Also present, were:**

|                               |  |
|-------------------------------|--|
| Cindy Cerbone (via telephone) | District Manager                         |
| Andrew Kantarzhi              | Wrathell, Hunt and Associates, LLC (WHA) |
| Tucker Mackie (via telephone) | District Counsel                         |
| Ryan Doogan (via telephone)   | Kutak Rock LLP                           |
| Jeremy Couch                  | Interim District Engineer                |

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Kantarzhi called the meeting to order at 1:04 p.m. Supervisors Zook, Janek and Panico were present, in person. Supervisors Snyder and Mize were not present.

**SECOND ORDER OF BUSINESS**

**Public Comments**

There were no public comments.

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Supervisor Brian Panico [SEAT 3] (*the following will be provided in a separate package*)**

Mr. Kantarzhi stated the Oath of Office was administered to Supervisor Panico prior to the meeting. Ms. Cerbone explained the following:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Chapter 190, Florida Statutes**
- D. Financial Disclosure Forms**

I. Form 1: Statement of Financial Interests

II. Form 1X: Amendment to Form 1, Statement of Financial Interests

III. Form 1F: Final Statement of Financial Interests

E. Form 8B: Memorandum of Voting Conflict

#### FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-33,  
Designating Certain Officers of the District,  
and Providing for an Effective Date

Mr. Kantarzhi presented Resolution 2023-33. Mr. Zook nominated the following slate:

|                  |                     |
|------------------|---------------------|
| Ryan Zook        | Chair               |
| John Snyder      | Vice Chair          |
| Brian Panico     | Assistant Secretary |
| Anne Mize        | Assistant Secretary |
| Brian Janek      | Assistant Secretary |
| Cindy Cerbone    | Assistant Secretary |
| Jamie Sanchez    | Assistant Secretary |
| Andrew Kantarzhi | Assistant Secretary |

No other nominations were made. Prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer remain unaffected by this Resolution.

**On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, Resolution 2023-33, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, were accepted.**

#### FIFTH ORDER OF BUSINESS

Consideration of Salem Townhomes Plat

Ms. Mackie presented the Salem Townhomes Plat. Since the CDD is a signatory on the plat, the County requires it to be approved at a CDD meeting, as opposed to via a resolution delegating authority for documents to be approved outside of a meeting. District Counsel reviewed the plat and the suggested changes were incorporated into the text and dedications.

**On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, the Salem Townhomes Plat, in final form, was approved.**

## SIXTH ORDER OF BUSINESS

Acceptance of Unaudited Financial  
Statements as of February 28, 2023

On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, the  
Unaudited Financial Statements as of February 28, 2023, were accepted.

## SEVENTH ORDER OF BUSINESS

Approval of February 22, 2023 Regular  
Meeting Minutes

On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, the  
February 22, 2023 Regular Meeting Minutes, as presented, were approved.

## EIGHTH ORDER OF BUSINESS

## Staff Reports

A. District Counsel: *Kutak Rock LLP*

Mr. Doogan stated the bond validation hearing is May 4, 2023. Staff will prepare  
documents, etc. The Assessment public hearings will be held at the April meeting.

B. District Engineer (Interim): *Tampa Civil Design, LLC*

There was no report.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: April 26, 2023 at 1:00 P.M.

- QUORUM CHECK

## NINTH ORDER OF BUSINESS

## Board Members' Comments/Requests

There were no Board Members' comments or requests.

## TENTH ORDER OF BUSINESS

## Public Comments

There were no public comments.

## ELEVENTH ORDER OF BUSINESS

## Adjournment

On MOTION by Mr. Zook and seconded by Mr. Janek, with all in favor, the  
meeting adjourned at 1:18 p.m.

118  
119  
120  
121  
122  
123

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Secretary/Assistant Secretary

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Chair/Vice Chair

**WESTWOOD OF PASCO**  
**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**  
**REPORTS**

| WESTWOOD OF PASCO COMMUNITY DEVELOPMENT DISTRICT                              |   |                |
|---|---|----------------|
|   |   |                |
| BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE                   |   |                |
|   |   |                |
| LOCATION  |   |                |
| <i>Tampa Civil Design, LLC, 17937 Hunting Bow Circle, Lutz, Florida 33558</i> |   |                |
|   |   |                |
| DATE  | POTENTIAL DISCUSSION/FOCUS                | TIME           |
|   |   |                |
| <b>November 29, 2022</b>  | <b>Landowners' Meeting</b>                | <b>1:00 PM</b> |
|   |   |                |
| <b>January 25, 2023</b>   | <b>Public Hearing and Regular Meeting</b> | <b>1:00 PM</b> |
|   |   |                |
| <b>February 22, 2023</b>  | <b>Regular Meeting</b>                    | <b>1:00 PM</b> |
|   |   |                |
| <b>March 22, 2023</b>   | <b>Regular Meeting</b>                    | <b>1:00 PM</b> |
|   |   |                |
| <b>April 26, 2023</b>   | <b>Regular Meeting</b>                    | <b>1:00 PM</b> |
|   |   |                |
| <b>May 24, 2023</b>   | <b>Regular Meeting</b>                    | <b>1:00 PM</b> |
|   |   |                |
| <b>June 28 2023</b>   | <b>Regular Meeting</b>                    | <b>1:00 PM</b> |
|   |   |                |
| <b>July 26, 2023</b>  | <b>Regular Meeting</b>                    | <b>1:00 PM</b> |
|   |   |                |
| <b>August 23, 2023</b>  | <b>Regular Meeting</b>                    | <b>1:00 PM</b> |
|   |   |                |
| <b>September 27. 2023</b>   | <b>Regular Meeting</b>                    | <b>1:00 PM</b> |
|   |   |                |