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Lakeside Community Development District
c/o Rizzetta & Company, Inc.
5844 Old Pasco Road, Suite 100
Wesley Chapel, Florida 33544

PAULA S. O'NEIL, Ph.D. PASCO CLERK & COMPTROLLER
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**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE LAKESIDE COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors¹
Lakeside Community Development District**

Jacqueline Hawkins
Chairman

Lee Thompson
Assistant Secretary

Adam Lorry
Vice Chairman

Samantha Edwards
Assistant Secretary

Robert Memoli
Assistant Secretary

Rizzetta & Company, Inc.
District Manager
5844 Old Pasco Road, Suite 100
Wesley Chapel, Florida 33544

District records are on file at the offices of Rizzetta & Company, Inc. and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of February 27, 2012. For a current list of Board Members, please contact the District Manager.

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**LAKESIDE
COMMUNITY DEVELOPMENT DISTRICT**

INTRODUCTION

The following information is provided to give you a description of the Lakeside Community Development District's ("District") services and facilities and the assessments that are expected to be levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition of the stormwater management facilities, wastewater collection system, water distribution system and roadways and their maintenance.

The District is here to serve the needs of the community and we encourage your participation in District activities.

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE LAKESIDE COMMUNITY DEVELOPMENT DISTRICT**

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the Lakeside Community Development District and the assessments, fees and charges that have been levied within the District to pay for the operation and maintenance of community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent unit of special-purpose government, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. The District encompasses approximately 434.48 acres of land located entirely within the jurisdictional boundaries of Pasco County, Florida. The legal description of the lands encompassed within the District is attached hereto as Exhibit "A." As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing six years after the initial appointment of Supervisors and when the District attains a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A "qualified elector" in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in Pasco County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in the local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State's ethics laws.

**What infrastructure improvements does the District provide and maintain
and how are the improvements paid for?**

The public infrastructure necessary to support the District's development program includes, but is not limited to: stormwater management facilities, water collection system, water distribution system and roadways. Each of these infrastructure improvements is more fully detailed below. To plan the infrastructure improvements necessary for the District, the District adopted an Engineer's Report dated September 12, 2008 (the "Engineer's Report"), which detail all of the improvements included in the District's Improvement Plan. Copies of the Engineer's Report are available for review in the District's public records.

It is anticipated that these public infrastructure improvements will be funded in part by the District's sale of bonds. On November 5, 2007, the Circuit Court of the Sixth Judicial Circuit of the State of Florida, in and for Pasco County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$28,000,000 in Capital Improvement Revenue Bonds for infrastructure needs of the District. The District has not yet issued bonds for purposes of partially financing the construction and acquisition costs of infrastructure improvements. Once issued, proceeds of the bonds will be used to finance the cost of the acquisition, construction, installation and equipping of the infrastructure and improvements.

Stormwater Management Facilities

The design criteria for the District's stormwater management system is regulated by Pasco County and the Southwest Florida Water Management District (SWFWMD). The District is located in the Buckhorn Creek drainage basin. The pre-development site runoff and water management conditions have been approved by Pasco County and SWFWMD. The existing on-site naturally occurring wetlands have been delineated and approved by SWFWMD. The stormwater management plan for the District focuses on utilizing newly constructed ponds in the uplands for stormwater treatment in conjunction with the natural occurring wetlands and manmade borrow pits.

Excavated soil material resulting from the stormwater management construction remained within the Development for use in public facilities construction including road sub-base, landscape berming, drainage fill requirements, open space fill requirements and other grading.

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

- 1) To provide a stormwater conveyance and storage system which includes stormwater water quantity and quality treatment in accordance with applicable regulatory requirements.
- 2) To maintain natural hydroperiods in the soil, ponds, wetlands and mitigation areas.

- 3) To provide reasonable assurance that adverse stormwater impacts do not occur upstream or downstream as a result of the District.
- 4) To address stormwater runoff from adjacent off-site areas which naturally drain through the District.
- 5) To preserve the function of the flood plain storage during the 100-year storm event.

The stormwater management areas regulated by SWFWMD (detention areas, outfall structure systems, 100-year compensatory storage areas and mitigation area grading) have been constructed for the entire project. The internal stormwater collection system (curbs, inlets, culverts and swales) have been constructed in Phases 1A, 2A and 5 and have been approved by Pasco County and the SWFWMD and have been placed into operation. The internal stormwater collection system for the remaining project will be completed with each development phase. The mass grading related to the public infrastructure improvement has been completed. The stormwater management system, including the internal stormwater collection system, will be owned and operated by the District.

Wastewater Collection System

The District lies within the unincorporated limits of Pasco County within the Pasco County Utility Service area. The connection point for sanitary sewer disposal is to an existing 8" forcemain located in the northern portion of the Hudson Avenue right-of-way approximately ½ mile east of Lakemont Drive (easterly District entry road). Off-site construction of an 8" forcemain from the connection point to Lakemont Drive within the northern portion of the Hudson Avenue right-of-way was required to serve the project. This 8" forcemain within the Hudson Avenue right-of-way has been constructed and placed into service.

The on-site sanitary sewer collection system will consist of 8" gravity mains with manholes and services that drain the sewage to three pump stations. Pump Station #1 is the Master Pump Station located within Phase 1A. Pump Station #1 discharges through an 8" forcemain connecting to the 8" forcemain within Hudson Avenue. Pump Station #2 is located within Phase 2A and discharges through a 4" forcemain connecting to a gravity sewer line that drains to Pump Station #1. Pump Station #3 is located within Phase 3. When constructed, this pump station will discharge through a 4" forcemain connecting to a gravity sewer line that drains to Pump Station #1. The Master Sewer Utility Plan was approved by Pasco County on August 10, 2005.

The on-site gravity sewer system, Pump Stations #1 and #2, and related forcemains were constructed to serve Phases 1A, 2A and 5. These portions of the overall sanitary sewer system have been placed into service and dedicated to Pasco County for their operation and maintenance. The wastewater collection system is a single system wide improvement that serves the entire development.

Water Distribution System

Potable water will be provided to the site through connections to two existing Pasco County watermains. The first connection point is a 12" watermain located at the Hayes Road/Hudson Avenue intersection. Off-site construction of a 12" watermain from the connection point to the western property line of Lakeside within the southern portion of the Hudson Avenue right-of-way was required to service the project. This 12" watermain within the Hudson Avenue right-of-way has been constructed and placed into service. The 12" watermain will be tapped three (3) times to provide potable water services to the northern portion of the District. Two (2) of the taps have been constructed adjacent to Phase 1A and Phase 5. The third tap into the 12" watermain will be constructed with the development of Phase 3. The second connection point will be to the existing 10" watermain located on the southwestern boundary of the District. These two (2) connections will be made during the construction of Phases 3 and 4. When completed, the District will have a looped water system which will enhance water quality and pressures. The water distribution system within the District will consist of 2", 4", 6", 8" and 10" watermains with appurtenant valves and fire hydrants. The Master Water Utility Plan was approved by Pasco County on August 10, 2005.

The off-site 12" watermain within Hudson Avenue and the internal potable water system within Phases 1A, 2A and 5 have been constructed, placed into service and dedicated to Pasco County for their operation. The water distribution system is a single system wide improvement that serves the entire District.

Roadways

The roadway system, entrance hardscaping and landscaping will be financed, owned and maintained by the District. The roadway system within the District consists of the main entrance road (Lakemont Drive), which connects to Hudson Avenue and leads throughout the District to local subdivision roads, which access each phase and lot. A secondary access is provided by Opopka Street, which connects via local roads to Lakemont Drive.

Assessments, Fees and Charges

If issued, the bonds, and the interest due thereon, are anticipated to be payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District that benefit from the construction, acquisition, establishment and operation of the District's improvements. The assessments on platted lots are expected to be billed in the same manner as are county ad valorem taxes.

Pursuant to Sections 190.011 and 190.022, Florida Statutes (2011), the District imposes non-ad valorem special assessments on all benefitted real property within the boundaries of the District to fund the annual operations and maintenance expenditures for the District's budget. Operations and maintenance assessments ("O&M Special Assessments") are determined and calculated annually by the District's Board of Supervisors against all benefitted lands in the District and are levied by the District each year in compliance with Chapters 190 and 197,

Florida Statutes. A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

The District may undertake the construction, acquisition or installation of future improvements and facilities, which may be financed by bonds, notes or other methods, that are authorized by Chapter 190, Florida Statutes.

Method of Collection

The District's maintenance assessments, and debt assessments if bonds are issued, may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates that, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect assessments directly.

This description of the Lakeside Community Development District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of this new community. If you have any questions or would simply like additional information about the District, please write to: District Manager, Lakeside Community Development District, 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544, or call (813) 994-1001.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 23rd day of October, 2012, and recorded in the Official Records of Pasco County, Florida.

LAKESIDE COMMUNITY DEVELOPMENT DISTRICT

By: [Signature]
Chairman

[Signature]
Witness

Robert MEMOLI
Print Name

[Signature]
Witness

LEE R. THOMPSON
Print Name

STATE OF FLORIDA
COUNTY OF Pasco

The foregoing instrument was acknowledged before me this 23rd day of October, 2012, by Jacqueline Hawkins, Chairman of the Lakeside Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.



[Signature]
Notary Public, State of Florida
Print Name: Scott A. Brizendine
Commission No.: DD 838461
My Commission Expires: 1/25/13

EXHIBIT A

J:\150\ProData\Dwgs\LS\150_552-03_LS3_CDD.dwg - Dec 19, 2008 @ 11:03am - mbeach

THIS IS NOT A SURVEY

THERE MAY BE ADDITIONAL RESTRICTIONS AFFECTING THIS PROPERTY THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

THIS LEGAL DESCRIPTION AND SKETCH WAS PREPARED WITHOUT THE BENEFIT OF A TITLE POLICY.

BEARINGS ARE BASED UPON: SEE SKETCH AND LEGAL DESCRIPTION

LEGAL DESCRIPTION:

A PARCEL OF LAND BEING A PORTION OF SECTIONS 34 AND 35, TOWNSHIP 24 SOUTH, RANGE 17 EAST, PASCO COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 24 SOUTH, RANGE 17 EAST, PASCO COUNTY, FLORIDA; THENCE S00°17'26"W, ALONG THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 35 (BEING THE BASIS OF BEARINGS FOR THIS LEGAL DESCRIPTION), FOR 71.00 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF HUDSON AVENUE, SAME BEING THE POINT OF BEGINNING; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE OF HUDSON AVENUE, S00°17'26"W, ALONG SAID EAST LINE OF THE NORTHWEST 1/4 OF SECTION 35, FOR 2,581.82 FEET; TO THE SOUTHEAST CORNER OF SAID NORTHWEST 1/4 OF SECTION 35; THENCE N89°47'47"W, ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4 OF SECTION 35, FOR 2,645.44 FEET TO THE SOUTHWEST CORNER OF SAID NORTHWEST 1/4 OF SECTION 35; THENCE S00°18'19"W, ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 24 SOUTH, RANGE 17 EAST, PASCO COUNTY, FLORIDA, FOR 2,658.11 FEET; TO THE SOUTHEAST CORNER OF SAID SOUTHEAST 1/4 OF SECTION 34; THENCE S89°59'33"W, ALONG THE SOUTH LINE OF SAID SOUTHEAST 1/4 SECTION 34, FOR 1,321.16 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SOUTHEAST 1/4 OF SECTION 34; THENCE N00°18'28"E, ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 34 AND THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SOUTHEAST 1/4 OF SECTION 34, RESPECTIVELY, FOR 2,652.61 FEET TO THE NORTHWEST CORNER OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 34; THENCE S89°44'57"W, ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 34, SAME BEING THE EASTERLY EXTENSION OF THE NORTH LINE OF MEADOW OAKS UNIT TWO, AS RECORDED IN PLAT BOOK 25, PAGE 125 OF THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA AND SAID NORTH LINE OF MEADOW OAKS UNIT TWO, RESPECTIVELY, FOR 1,319.55 FEET TO THE SOUTHEAST CORNER OF THE EAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 34; THENCE S89°44'57"W, ALONG THE SOUTH LINE OF SAID EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 34, SAME BEING SAID NORTH LINE OF MEADOW OAKS UNIT TWO, FOR 665.76 FEET TO THE SOUTHWEST CORNER OF SAID EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 34, SAME BEING A NORTHWEST CORNER OF SAID MEADOW OAKS UNIT TWO; THENCE N00°29'07"E, ALONG THE WEST LINE OF SAID EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 34, FOR 2,48.53 FEET TO THE POINT OF INTERSECTION WITH SAID SOUTH RIGHT-OF-WAY LINE OF HUDSON AVENUE; THENCE THE FOLLOWING THREE (3) COURSES ALONG SAID SOUTH RIGHT-OF-WAY LINE OF HUDSON AVENUE: (1) THENCE LEAVING SAID WEST LINE OF THE EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 34, S89°46'17"E, ALONG A LINE 71.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 34, FOR 659.30 FEET; (2) THENCE S89°46'38"E, FOR 2,838.42 FEET; (3) THENCE S89°40'54"E, FOR 2,645.53 FEET TO THE POINT OF BEGINNING.

CONTAINING 18,926,083 SQUARE FEET OR 434.483 ACRES, MORE OR LESS.

NOTE: THIS LEGAL DESCRIPTION AND SKETCH WAS PREPARED WITH THE BENEFIT OF THAT CERTAIN BOUNDARY SURVEY TITLED "LAKESIDE PASCO COUNTY FLORIDA", PREPARED BY FLORIDA DESIGN CONSULTANTS, INC. JOB NUMBER 552-03, DATED 01-19-2008, AND RECORD DOCUMENTS AS NOTED HEREIN.

PREPARED FOR: **PULTE HOMES, INC.**

SHEET DESCRIPTION: **EXHIBIT "2"**

SCALE: NONE	DATE: 10-18-06	DRAWN: SMB	CALCED: SMB	CHECKED: DWMD
JOB No.:	EPN:	SECTION:	TOWNSHIP:	RANGE:
552-03	150	34 & 35	24S	17E

SEE SHEET 1 FOR LEGAL DESCRIPTION
SEE SHEETS 2-4 FOR SKETCH
SEE SHEET 3 FOR LEGEND

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

Samuel Mark Beach

SAMUEL MARK BEACH
PROFESSIONAL SURVEYOR AND MAPPER
LICENSE NUMBER LS 6261
STATE OF FLORIDA



FLORIDA DESIGN CONSULTANTS, INC.
ENGINEERS, ENVIRONMENTALISTS
SURVEYORS & PLANNERS

3030 Starkey Blvd.
New Port Richey, Florida 34655
(727) 849-7588

Certificate of Authorization: LB 6707
State of Florida