

## **CDD OVERVIEW**

### **What is a CDD?**

A community development district is governmental entity whose purpose is to plan for the long-term needs of the community. The CDD, which is governed by 5 Board or Supervisors, focuses to maintain and improve the common areas throughout the community to include roadways, landscaping, ponds and pond banks. A CDD will also have professional managers who will carry out the policies and tasks on behalf of the Board.

### **What are the CDD Bonds?**

Originally, the CDD issued three separate series of bonds—the 2001 A series and 2001 B series Capital Improvements Revenue Bonds, and the 2001 Series Golf Course Revenue Bonds.

The “A” Series bonds are usually referred to as long-term bonds. These are the bonds that are repaid by the debt service portion of the CDD’s non-ad valorem assessments on the property owner’s tax bill. All land with the CDD was assessed its pro-rata share of the “A” Series debt. Any current landowner has the right to pay off its portion of the “A” Series debt at any time during the life of the bond term. These bonds run through the original maturity date of 2031. In 2012, the CDD refinanced the “A” Series 2001 Bonds, which resulted in an annual debt service assessment reduction.

The “B” Series bonds are considered short term bonds and were repaid by WCI upon the sale of a lot to a property owner, and never passed through to the property owner.

In 2016 the CDD extinguished the 2001 Golf Course Bonds held by external bondholders and created a 20-year replacement bond that will be repaid in 2036. All homeowners contribute the same amount towards these bonds. This action allowed the CDD to own the golf course outright and prevented loss of control from third parties.

### **What relationship is between the CDD and the Golf Course?**

The golf course is owned and managed by the CDD and is therefore open to the public versus a private club. All revenues from the golf course operations are deposited in the CDD bank accounts that are managed by the CDD and its management company (Rizzetta). The funds created cover the costs and operation and maintenance of the course.

### **When does the CDD meet?**

The CDD has their monthly meetings every third Monday of the month. They meet in the Lefe Room at 2PM. All meetings are also listed on the CDD website, [www.waterlefecdd.org](http://www.waterlefecdd.org). Any interested residents are welcome to come to the meetings in person or via phoning in. Agendas for each meeting will also be posted online ahead of time.

## What Committees are currently formed?

There are currently 4 committees formed by the CDD. Residents are welcome to come to the committee meetings and voice any public comments. Below are the different committees and a brief description.

**Landscape Committee:** The Landscape Committee works with our Landscapers to help maintain the landscape in all common areas. This committee will make recommendations to the board about plantings within the community to include the annual flower rotations and projects that may enhance the public areas. A recent project of the committee was to install a monument at the Mossy Branch Gate and to enhance the landscaping there.

**Golf Committee:** The Golf Committee works with the Golf Club staff to discuss various items to include but not limited to course conditions, upcoming events, previous events, financials. Committee members provide feedback and advice to management staff. Members consist of residents and nonresident golf members.

**Safety Committee:** The Safety Committee is a newly formed committee that focuses on the safety and security of the community. They review current policies and will make recommendations to the CDD Board if they feel any amendments are necessary. Recently the committee has been reviewing speeding within the community and analyzing possible traffic calming measures.

**Capital Planning Committee:** The Capital Planning Committee advises the CDD Board on any future capital projects. They look for future projects that could improve community or golf club amenities for the benefit of residents. The committee will also assess the priority of capital projects in regards to budgeting and make recommendations to the CDD Board.

## Where can I find CDD and Committee documents?

The CDD has a website, [www.waterlefecdd.org](http://www.waterlefecdd.org), where all meeting minutes are posted online. Other documents listed online include committee documents, financial documents, and ordinance to establish documents. CDD meeting minutes are also kept on site and can be provided if you are interested in seeing the hard copies.

## On Site CDD Contacts

Steve Dietz, General Manager  
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Mary Paige Huisman, Executive Assistant  
941-744-9771  
[mphuisman@waterlefecl.com](mailto:mphuisman@waterlefecl.com)

## **Rizzetta & Company Contacts**

Rizzetta & Company helps manage the CDD and residents can contact Rizzetta & Company to communicate questions to the CDD Board. A list of all contacts can be found on the CDD website however the main contacts are listed below for easy access.

District Office: 813-533-2950

Mailing Address: 3434 Colwell Avenue

Suite 200

Tampa, FL 33614