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**This Instrument Prepared by
and returned to:**

**Viera East Community Development District
c/o Governmental Management Services
219 E. Livingston St. 
Orlando, FL 32801**

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**VIERA EAST
COMMUNITY DEVELOPMENT DISTRICT**

**Disclosure of Public Financing and Maintenance of
Improvements to Real Property Undertaken by the Viera East
Community Development District**

Revised August 26, 2020

**Board of Supervisors
VIERA EAST
Community Development District**

Paul McCarthy
Chairman

David Bedwill
Vice Chairman

Jo Walsh
Treasurer

William Oakley
Secretary

Melinda Thompson
Assistant Secretary

Jason Showe
District Manager
Governmental Management Services-Central Florida, LLC.
219 E. Livingston St.
Orlando, FL 32801
(407) 841-5524

District records are on file at District Office in Orlando, Florida at the address listed above and in the CDD Office at the Viera East Golf Course located at 2300 Clubhouse Dr., Rockledge, Florida 32955 and are available for public inspection upon request during normal business hours.

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INTRODUCTION

On behalf of the Board of Supervisors of the Viera East Community Development District, the following information is provided to give you a description of the District's services, the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The Viera East Community Development District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. The District provides facilities and community services, which would otherwise be the responsibility of the private sector, a homeowners association, or another unit of local government. Unlike city and county governments, the District has only certain limited powers and responsibilities. Pursuant to statute, these powers and responsibilities include construction, acquisition, installation, operation and/or maintenance of certain types of infrastructure, which may include roads and streetlights, water management and drainage control facilities, bridges, culverts, parks and recreational facilities.

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 VIERA EAST 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 **Viera East Community Development District** and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

What is the District and how is it governed?

The District is an independent special taxing district established April 16, 1991, by rule of the Florida Land and Water Adjudicatory Commission. A local unit of special-purpose government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, the District encompasses approximately 2,825 acres of land adjacent to I-95 in Brevard County, roughly 240 acres of which are located within the City of Rockledge. 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, citizens of the United States, and residents of the District. Members are elected by "qualified electors" of the District. A "qualified elector" in this instance is any person at least 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 Brevard County. There will be three seats on the Board of Supervisors up for election in November of 2020, with each seat to serve a four-year term. There will be two seats on the Board of Supervisors up for election in November of 2022, with each of those seats also to serve a four-year term.

Board meetings are noticed in the Florida Today Newspaper and are conducted in a public forum in which public participation is invited. Consistent with Florida's public records laws, the records of the District are always available for public inspection during normal business hours at the Viera East Golf Course District office. Elected members of the Board are similarly bound by the State's open meetings law and public records law and are subject to the same financial disclosure requirements as other elected officials under the State's ethics laws.

What infrastructure improvements does the District provide?

The development of the land within the District was approved in 1990 as a Development of Regional Impact (DRI). Infrastructure improvements necessary for the development of residential and commercial tracts within the District include water management facilities, road, bridge and traffic improvements, construction of water and wastewater facilities, and a recreational system. Each of these infrastructure improvements is more fully detailed below.

Water Management Facilities and Conservation System

The water management facilities consist of lakes, canals, culverts, control structures and wetland areas. These facilities are designed to prevent flooding and to maintain the quality of storm water runoff in accordance with regulatory standards. The water management facilities attenuate, direct and absorb excess runoff from the lands within the District. The District is responsible for the operation and maintenance of the water management system.

In addition, a conservation and open space system enhances the wetlands and wildlife habitat within the District. The conservation system provides preservation of approximately 254 acres of existing wetlands, including the majority of the existing mixed wetland hardwoods. Approximately 116 acres of flow-ways or man-made wetlands link numerous recharge lakes and the natural wetland system.

Roadway Improvements

Roadway, bridge and traffic improvements constructed within and outside the District allow access to District properties and provide necessary traffic volume capacity. These improvements consisted of clearing certain road rights-of-way and placement of embankment material and pavement. Improvements made include the extension of Viera Boulevard to U.S. 1, the construction of Murrell Road from Wickham Road to Barnes Boulevard, and Spyglass Road.

Water and Wastewater Systems

The District constructed approximately 60,800 linear feet of water mains, several lift stations, approximately 38,050 linear feet of force mains, and 23,800 linear feet of gravity interceptor sewers. The District also acquired portions of the existing system and water capacity reservations, which were originally funded by the primary developer. Other local governments provide retail utility services to the lands within the District, and the facilities constructed or acquired by the District for that purpose have been transferred to those local governments for ownership, operation and maintenance.

Recreational Facilities

Recreational facilities constructed and maintained within the District include a public golf course with a clubhouse, a cart storage area, a maintenance building, shelters, a community park, conservation areas, trails, and bike paths.

Bonds, Assessments, Fees, and Charges

The costs of infrastructure improvements were financed by the District through the sale of bonds. Remaining principal on the Bonds as of August 1, 2020 is as follows:

- | | |
|---|-------------|
| • Water Management Refunding Bonds, Series 2006 | \$4,405,000 |
| • Special Revenue Assessment Bonds, Series 2012 | \$2,895,000 |
| • Special Revenue Assessment Bonds, Series 2020 | \$7,685,000 |

Construction of the water management improvements and water and sewer improvements have been completed. Proceeds from the Special Revenue Assessment Bond, Series 2020 issued on July 16, 2020, will be used to make planned recreational facility improvements that include adding picnic pavilions in the District, making repairs, updates and safety improvements to the golf course and clubhouse, and adding playground equipment, a restroom building and a dog park at Woodside Park. There are no plans at this time for the District to issue any additional debt. Please see Exhibit A 1-2 for the amortization schedules on the outstanding bonds.

The primary source of payment for the Water Management Bonds is the annual levy of benefit special assessments against lands within the District which specially benefit from the construction, acquisition, installation, operation and maintenance of the District's water management and control systems and facilities. The Water Management Bonds are secured equally and ratably by a first lien and pledge of benefit special assessments levied on the lands within the District.

All areas are assessed equally for drainage improvements based upon the average density of the proposed ultimate residential land uses. All areas are also assessed to pay their proportionate share of the roadways costs and traffic improvements based upon the average traffic trip impacts for each land use category.

Payment for the Special Revenue Assessment Bonds used to finance the recreational facilities is secured by benefit special assessments levied against properties within the District, a one-time recreation fee, and the net revenues from operation of the Viera East Golf Course. The recreation fee is imposed on lands within the District which benefit from the construction of the public golf course, clubhouse, the community park, conservation areas, trails, bike paths and other recreational improvements. The fee is a onetime charge in the amount of \$750 for each recreational taxable unit and is due, in full, prior to the installation of any water meter serving the property. Non-residential fees are \$6,000 per acre for hotels, \$3,000 per acre for office and commercial properties, and \$1,500 per acre for warehouse space, with the cost of fractional acres being prorated.

Benefit special assessments for the recreational facilities have been levied to pay the pro rata share of bond money used to build the golf course, Woodside Park and the trail system. These assessments also include money to maintain the park and trail system and other District recreational facilities. Benefit Special Assessments may vary annually based upon the annual budget that is adopted by the Board. For updated information on the benefits special assessments, please contact the District Managers office.

There is also an operations and maintenance assessment. The funds received from this assessment are used to maintain District water management and drainage systems. This includes lakes, canals, wetlands, and conservation areas. This assessment varies annually based upon the budget that is adopted by the Board on an annual basis. For updated information on this assessment, please contact the District Managers office.

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

Method of Collection

The District's benefit special assessments and maintenance assessments appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the Brevard County Tax Collector in the same manner as County and other ad valorem taxes. Each property owner must pay both County and other ad valorem taxes and District non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same statutory early payment 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 which, if not timely redeemed, may result in the loss of title to the property.

In accordance with an interlocal agreement between the District and **the City of Cocoa, which agreement became effective July 28, 1992**, the District's water-sewer facility charge is due, in full, and must be paid to the District prior to the installation of any water meter serving a purchaser's property. The District may issue a prepaid connection credit which shall be deemed to provide written evidence that the bearer has secured payment of the facility charge. Any such credit, however, shall be good only for the amount of the facility charge in effect at the time the credit was purchased.

The District's recreation fee is also due, in full, prior to the installation of any water meter serving the property.

In the event a purchaser fails to pay either the recreation fee or the facility charge in accordance with the rules established for that purpose, the District's Board of Supervisors has the right to take legal recourse as may be necessary to ensure compliance. The Board is specifically authorized to institute an action or proceeding to prevent construction, reconstruction, alteration, repair, conversion, maintenance, use, or occupancy of any building or other structure on any lot or parcel for which either the recreation fee or facility charge has not been paid.

This description of the Viera East 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 new communities. If you have questions or would simply like additional information about the District, please contact:

Jason Showe, District Manager
Governmental Management Services – Central Florida, LLC.
Viera East Community Development District
201 E. Livingston St.
Orlando, FL 32801
(407) 841-5524

Revised August 26, 2020

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 26th day of August, 2020, and recorded in the Official Records of Brevard County, Florida.

**VIERA EAST COMMUNITY
DEVELOPMENT DISTRICT**

By: *Paul McCarty*
Chairman

Lauren R. Vanderveer
Witness

Jason M. Showe
Witness

Lauren R. Vanderveer
Print Name

Jason M. Showe
Print Name

STATE OF FLORIDA
COUNTY OF Brevard

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 28 day of August, 2020, by Paul McCarty as the Chairman of the VIERA EAST COMMUNITY DEVELOPMENT DISTRICT, who is personally known to me or who has produced _____ as identification, and did [☒] or did not [☐] take the oath.

(Affix Seal)



Jason M. Showe
Print Name: Jason M. Showe
My Commission Expires: 9/5/23
Notary Public-State of Florida

Exhibit A

Amortization Schedules for Outstanding Bonds

Viera East
Community Development District
Debt Service Fund - Series 2006
Amortization Schedule

Date	Series 2006		Fiscal Total
	Principal	Interest	
11/1/19		\$184,719	\$184,719
5/1/20	\$2,020,000	\$184,719	
11/1/20		\$126,644	\$2,331,363
5/1/21	\$2,140,000	\$126,644	
11/1/21		\$65,119	\$2,331,763
5/1/22	\$2,265,000	\$65,119	\$2,330,119
	\$6,425,000	\$752,963	\$7,177,963

July 8, 2020

Viera East
Community Development District
Recreation Fund Debt Service - Series 2012
Amortization Schedule

Date	Bond Balance	Interest	Principal	Interest	Fiscal Year Total
11/01/19	3,305,000			\$ 78,412.50	\$ 559,231.25
05/01/20	3,305,000	4.375%	\$410,000	\$ 78,412.50	
11/01/20	2,895,000			\$ 70,212.50	\$ 558,625.00
05/01/21	2,895,000	4.625%	\$425,000	\$ 70,212.50	
11/01/21	2,470,000			\$ 60,915.63	\$ 556,128.13
05/01/22	2,470,000	5.000%	\$445,000	\$ 60,915.63	
11/01/22	2,025,000			\$ 50,625.00	\$ 556,540.63
05/01/23	2,025,000	5.000%	\$470,000	\$ 50,625.00	
11/01/23	1,555,000			\$ 38,875.00	\$ 559,500.00
05/01/24	1,555,000	5.000%	\$490,000	\$ 38,875.00	
11/01/24	1,065,000			\$ 26,625.00	\$ 555,500.00
05/01/25	1,065,000	5.000%	\$520,000	\$ 26,625.00	
11/01/25	545,000			\$ 13,625.00	\$ 560,250.00
05/01/26	545,000	5.000%	\$545,000	\$ 13,625.00	\$ 558,625.00
			\$3,305,000	\$ 678,581.26	\$ 4,464,400.01

July 8, 2020

BOND DEBT SERVICE

VIERA EAST COMMUNITY DEVELOPMENT DISTRICT
 Special Revenue Assessment Bonds, Series 2020
 Brevard County, Florida
 [BBB+ Rated, S&P, AGM Insured]
 FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2020			52,679.38	52,679.38
11/01/2021			180,615.00	180,615.00
11/01/2022			180,615.00	180,615.00
11/01/2023	475,000	2.000%	175,865.00	650,865.00
11/01/2024	490,000	2.000%	166,215.00	656,215.00
11/01/2025	500,000	2.000%	156,315.00	656,315.00
11/01/2026	795,000	2.000%	143,365.00	938,365.00
11/01/2027	380,000	2.000%	131,615.00	511,615.00
11/01/2028	385,000	2.000%	123,965.00	508,965.00
11/01/2029	395,000	2.000%	116,165.00	511,165.00
11/01/2030	400,000	2.125%	107,965.00	507,965.00
11/01/2031	410,000	2.600%	98,385.00	508,385.00
11/01/2032	425,000	2.600%	87,530.00	512,530.00
11/01/2033	435,000	2.600%	76,350.00	511,350.00
11/01/2034	445,000	2.600%	64,910.00	509,910.00
11/01/2035	455,000	2.750%	52,868.75	507,868.75
11/01/2036	470,000	2.750%	40,150.00	510,150.00
11/01/2037	485,000	2.750%	27,018.75	512,018.75
11/01/2038	740,000	2.750%	10,175.00	750,175.00
	7,685,000		1,992,766.88	9,677,766.88



MBS CAPITAL MARKETS, LLC