

*Palm Coast Park  
Community Development District*

*Agenda*

*October 15, 2021*

# AGENDA

# ***Palm Coast Park***

## ***Community Development District***

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219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

October 8, 2021

**Board of Supervisors  
Palm Coast Park  
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Palm Coast Park Community Development District** will be held **Friday, October 15, 2021 at 10:30 AM at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the September 17, 2021 Meeting
4. Financing Matters
  - A. Spring Lake - Tracts 2 and 3
    - i. Consideration of Assignment of Developer Funding Agreement
    - ii. Consideration of Engineer's Report
    - iii. Consideration of Master Assessment Methodology
    - iv. Consideration of Resolution 2022-01 Declaring Special Assessments
    - v. Consideration of Resolution 2022-02 Setting a Public Hearing for Special Assessments
  - B. Sawmill Creek – 2A/2B
    - i. Consideration of Engineer's Report
    - ii. Consideration of Master Assessment Methodology
    - iii. Consideration of Resolution 2022-03 Declaring Special Assessments
    - iv. Consideration of Resolution 2022-04 Setting a Public Hearing for Special Assessments
5. Discussion of Use of 2006 Construction Funds
6. Staff Reports
  - A. Attorney
  - B. Engineer and Maintenance Report
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Approval of Revised Fiscal Year 2022 Meeting Schedule
7. Other Business
8. Supervisors Requests
9. Adjournment

# MINUTES



MINUTES OF MEETING  
PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Palm Coast Park Community Development District was held Friday, September 17, 2021 at 10:00 a.m. at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida.

Present and constituting a quorum were:

David Root	Chairman
Jeffrey Douglas <i>by phone</i>	Vice Chairman
Garry Parks	Assistant Secretary
Ken Belshe	Assistant Secretary
Henry Vassa Cate III	Assistant Secretary

Also present were:

George Flint	District Manager, GMS-CF, LLC
Michael Chiumento III	District Counsel
Clint Smith	Field Services Manager
Paul Michael	KB Home
Robert Porter	DR Horton
Sarah Wicker	Forestar
Scott Steady <i>by phone</i>	

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Root called the meeting to order. Mr. Flint called roll and four Board members were present at the meeting and one was on the phone constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Root asked if there were any members of the public that wanted to comment on anything in the agenda, and hearing none, the next item followed.

**THIRD ORDER OF BUSINESS****Approval of the Minutes of the July 16, 2021 Meeting**

Mr. Root asked for any changes to the minutes of the July 16, 2021 meeting. The Board had no changes.

On MOTION by Mr. Belshe, seconded by Mr. Cate, with all in favor, the Minutes of the July 16, 2021 Meeting, was approved

**FOURTH ORDER OF BUSINESS****Presentation by KB Home of Proposed Development of Tract 15 & 167 and Request for Utilization of CDD Financing**

Mr. Paul Michael with KB Home discussed that they were working with Jeff Douglass on the acquisition of a parcel that was within Palm Coast Park CDD. He presented the packet he had prepared for the Board that included a boundary map. He noted that out of the 405 lots, they would have two different product offerings within the community, and that there would be a grand opening in November 2022. He added that they expected to close on the property between the end of 2021 and the beginning of 2022. He presented the site plan and noted that it would be finalized and submitted to the City of Palm Coast in the near future. Mr. Michael stated they were completing the due diligence work on the property, adding that they were anticipating a \$5 million debt issuance with the specific uses to be determined.

Mr. Root asked that for future Board members, that KB Homes be cognizant of issues for the CDD such as cost, etc., and Mr. Michael responded he would work with the Board to find the right solution. No action was taken at this time by the Board.

**FIFTH ORDER OF BUSINESS****Sawmill Creek- 2A/2B Financing Items**

- A. Discussion of Planned Sawmill Branch Amenities**
- B. Consideration of Financing Team Funding Agreement**
- C. Consideration of Agreement with Project Engineer**
- D. Consideration of Engagement Letter from Bryant, Miller and Olive to Serve as Bond Counsel**
- E. Consideration of Engagement Letter and Disclosures from MBS Capital Markets to Serve as Underwriter**
- F. Consideration of Agreement with US Bank to Serve as Trustee**

The Board reviewed the financing documents required for CDD bond financing for construction of the amenities.

Regarding Item A, Ms. Wicker proposed having an assessment area that would be restricted to the Sawmill Branch Development which would allow the District to collect assessments for the owners within their portion of the project so that they could fund the maintenance of the amenities that would only be for the Sawmill residents. Mr. Root stated that they would get with the attorneys and see how they could structure that.

Mr. Root asked for a motion to approve to approve the various agreements.

On MOTION by Mr. Belshe, seconded by Mr. Cate, with all in favor, the Sawmill Creek – 2A/2B Financing Items, Items 5B, 5C, 5D, 5E, 5F, were approved.

## **SIXTH ORDER OF BUSINESS**

### **Tract 2 and 3 (Spring Lake) Financing Items**

Mr. Belshe stated that his understanding was that an associate from Dream Finders would be on the phone to discuss at the meeting, but they were absent. Mr. Flint explained that he understood that their position was to make sure the Board was comfortable with the concept of assigning a construction contract and direct purchase of materials. He added that their desire was to assign the construction contract to the CDD so that once the bonds are issued, the CDD would pay as the invoices were received from the contractor once approved by the CDD's Engineer. He also noted that the direct purchase of materials would have the benefit of sales tax exemption.

The Board decided to meet on October 15<sup>th</sup> in order to initiate the assessment processes for the proposed bond issues, adding that if the necessary documents weren't ready by that time, the meeting would be rescheduled. Mr. Flint asked for a motion to schedule a special meeting.

On MOTION by Mr. Belshe, seconded by Mr. Cate, with all in favor, Scheduling a Special Meeting for October 15<sup>th</sup>, 2021 at 10:30 a.m., was approved.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Amendment to Agreement with Yellowstone Landscape Extending Term for an Additional 12 Months**

Mr. Smith presented the amendment to the Yellowstone agreement, and asked that the Board extend the agreement for an additional twelve months.

On MOTION by Mr. Douglas, seconded by Mr. Cate, with all in favor, the Amendment to Agreement with Yellowstone Landscape Extending Term for an Additional 12 Months, was approved.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Proposal from Yellowstone Landscape for Dead Palm Tree Removal**

Mr. Smith presented the proposal from Yellowstone to remove the dead palm trees from the Sawmill Creek Landscaping. He noted there was no plan to replace them.

On MOTION by Mr. Belshe, seconded by Mr. Parks, with all in favor, the Proposal from Yellowstone Landscape for Dead Palm Tree Removal, was approved.

**NINTH ORDER OF BUSINESS**

**Ratification of Proposal with Yellowstone Landscape for Irrigation Inspection Repairs**

Mr. Smith stated he had already signed the document and that it just needed to be ratified.

**TENTH ORDER OF BUSINESS**

**Ratification of Proposal with Yellowstone Landscape for Dead Pine Tree Removal**

Mr. Smith stated he had also already signed this document and that it just needed to be ratified as well.

On MOTION by Mr. Belshe, seconded by Mr. Parks, with all in favor, the Proposal from Yellowstone Landscape for Irrigation Inspection Repairs and for Dead Pine Tree Removal, was ratified.

**ELEVENTH ORDER OF BUSINESS****Consideration of Amendment to Agreement with Clint Smith Consulting**

Mr. Smith explained that this item was just to document what the Board had already been doing. Mr. Flint noted that this was already budgeted and Mr. Smith had already been compensated for Sawmill Creek.

On MOTION by Mr. Belshe, seconded by Mr. Cate, with all in favor, the Amendment to Agreement with Clint Smith Consulting, was approved.

**TWELFTH ORDER OF BUSINESS****Consideration of Proposal with AMTEC for Arbitrage Rebate Calculation Services**

Mr. Flint stated that the IRS required that the District do a calculation making sure that they are not earning more interest than they are paying. Mr. Flint presented the proposal from AMTEC to do the annual calculation. He noted the contract was for \$450 a year per series and they asked AMTEC to give them five-year pricing to lock in the price.

On MOTION by Mr. Belshe, seconded by Mr. Cate, with all in favor, the Proposal with AMTEC for Arbitrage Rebate Calculation Services, was ratified.

**THIRTEENTH ORDER OF BUSINESS****Consideration of Resolution 2021-12 Setting a Rule and Rate Hearing to Consider Adoption of Chapter II-Acquisition, Acceptance, and/or Conveyance of Public Improvements and Real Property from Developers**

Mr. Root asked that a hearing be scheduled as soon as possible. Mr. Flint added that a 28 and 29-day notice would need to be run, so his suggestion was that they schedule the meeting on November 19<sup>th</sup>. The Board had no objections to setting November 19, 2019 as the hearing date.

On MOTION by Mr. Belshe, seconded by Mr. Parks, with all in favor, Resolution 2021-12 Setting a Rule and Rate Hearing to Consider Adoption of Chapter II- Acquisition, Acceptance, and/or Conveyance of Public Improvements and Real Property from Developers for November 19<sup>th</sup> at 10:30 a.m. at the current location, was approved.

**FOURTEENTH ORDER OF BUSINESS****Discussion of Closing Series 2019  
Construction Account**

Mr. Flint stated that there was \$6,359 remaining in the 2019 construction account. That was in addition to the \$145,000 that was paid to Palm Coast Florida Holdings when the debt service reserve requirement was reduced. He asked how the Board would want to dispose of that amount, noting that if they did not disperse it for construction expenses, it would flow to the redemption account to pay down bonds, or it could fund the cost of the engineer certifying the project complete.

The Board decided to put the money towards the engineer certifying the project complete, and Mr. Flint added that they would bring back the certification at a later meeting.

**FIFTEENTH ORDER OF BUSINESS****Staff Reports****A. Attorney**

Mr. Chiumento had nothing further for the Board.

**B. Engineer and Maintenance Report**

Mr. Smith stated that there was a board on one of the bridges that was starting to rot out that would need to be replaced. He added that there was a sidewalk drainage problem next to Sawmill and he was looking into solutions.

**C. District Manager's Report****i. Approval of Check Register**

Mr. Flint stated the check register was for July 1<sup>st</sup> through August 31<sup>st</sup> and totaled \$71,084.67.

On MOTION by Mr. Cate, seconded by Mr. Belshe, with all in favor, the Check Register for July 1<sup>st</sup> through August 31<sup>st</sup> totaling \$71,084.67, was approved.

**ii. Balance Sheet and Income Statement**

Mr. Flint stated that the financials were in the packet for the Board's review and no action needed to be taken.

**iii. Presentation of Arbitrage Rebate Calculation Report**

Mr. Flint noted that this report was for the Series 2006 bonds, and that it was an IRS requirement to complete it once every five years at a minimum. He added that the report showed that there was a negative rebate arbitrage of \$4.67 million, meaning there were no arbitrage issues.

On MOTION by Mr. Belshe, seconded by Mr. Cate, with all in favor, the Arbitrage Rebate Calculation Report, was approved.
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**iv. Status of Form 1 Filing**

Mr. Flint noted that all of the Board members had filed their Form 1s.

**SIXTEENTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**SEVENTEENTH ORDER OF BUSINESS**

**Supervisors Requests**

There being none, the next item followed.

**EIGHTEENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Root asked for an adjournment.

On MOTION Mr. Belshe, seconded by Mr. Cate, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV



# SECTION A

# SECTION 1

**DEVELOPERS FUNDING AGREEMENT**  
**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**  
**TRACTS 2 & 3**

This DEVELOPERS FUNDING AGREEMENT (the "AGREEMENT") executed on the Effective Date by and between **PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT** (hereinafter the "DISTRICT"), a chapter 190 local special purpose government with a mailing address of 210 N. University Drive, Suite 702, Coral Springs, Florida 33071, by and through its Board of Supervisors and **FLORIDA LAND INVESTMENTS I, LLC**, a Florida limited liability company, located at 145 City Place, Suite 300, Palm Coast, Florida 32137 (hereinafter the "DEVELOPER").

**RECITALS**

WHEREAS, on December 7, 2004, the City of Palm Coast (the "CITY") approved the Palm Coast Park DRI; and

WHEREAS, On September 13, 2005, the DISTRICT was created as a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes and pursuant to a duly adopted rule of the Florida Land and Water Adjudicatory Commission; and

WHEREAS, the DISTRICT anticipates issuing the Special Assessment Revenue Bonds, Series 2020 (the "Series 2020 Bonds") to fund the construction and/or acquire certain public improvements within the District; and

WHEREAS, the DISTRICT will need a funding mechanism to enable it to cover the costs of issuing the Series 2020 Bonds as the parties acknowledge that the DISTRICT does not have sufficient funds to cover the consultant fees and costs associated with the Series 2020 Bonds and therefore, DEVELOPER shall guarantee the DISTRICT that the DEVELOPER shall pay for the cost to proceed with the issuance of the Series 2020 Bonds; and

WHEREAS, the parties desire to enter in an agreement to provide the DISTRICT such funds, as are necessary, to proceed with the issuance of the Series 2020 Bonds.

**NOW THEREFORE**, in consideration of the foregoing, the promises, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The aforementioned recitals are taken as true, incorporated by reference and made a material part of this Agreement.

2. The DEVELOPER agrees to make available to the DISTRICT the monies necessary for the costs of issuing the Series 2020 Bonds. Upon execution of this Agreement, the DEVELOPER shall deposit the amount of **\$25,000.00 (Twenty Five Thousand Dollars)** with District's Escrow Agent (the Deposit") to be used to reimburse the DISTRICT'S costs including but not limited to the consultant fees it incurs in its efforts to issue the Series 2020 Bonds (the "2020 Bond Expenses" or "Invoice").

3. The DISTRICT shall send the DEVELOPER a monthly Series 2020 Bond expense and Developer shall have twenty (20) business days from receipt thereof to pay the Invoice or DEVELOPER shall be in default of this Agreement, notwithstanding the DISTRICT'S right to draw on the Deposit as provided above. However, the DISTRICT may, at its discretion, allow for an extension of time for payment by DEVELOPER, which extension shall not constitute a default. Upon the completion of the DISTRICT'S issuance of the Series 2020 Bonds and DEVELOPER'S satisfaction of its obligations thereunder, the DISTRICT shall return the balance of the Deposit within forty-five (45) days to the DEVELOPER. Further, upon the issuance of the Series 2020 Bonds, the DISTRICT shall reimburse the DEVELOPER all of the expenses paid by the DEVELOPER to the DISTRICT in connection with, or related to, issuing said Series 2020 Bonds, as expressed in this Agreement.

4. This Agreement shall constitute the final and complete expression of the agreement and accord between the parties relating to the subject matter of this Agreement. Amendment to and waivers of the

provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties named hereto.

5. Each party shall have any and all remedies as permitted by law; provided, however, that the parties agree to provide for positive dialogue and communications if disputes or disagreements arise as to the interpretation or implementation of this Agreement.

6. Time is of the essence of the lawful performance of the duties and obligations contained in this Agreement. The parties covenant and agree that they shall diligently and expeditiously pursue their respective obligations set forth in this Agreement.

7. This Agreement shall be binding upon and inure to the benefit of the successors in interest, transferees and assigns of the parties. Each party hereto represents to the other that it has undertaken all necessary actions to execute this Agreement, and that it has the legal authority to enter into this Agreement and to undertake all obligations imposed on it.

8. The signatories hereof represent that they have the requisite and legal authority to execute this Agreement and bind the respective parties herein.

9. This Agreement may be assigned by either party named herein upon written approval by the other party, consent for which shall not be unreasonably withheld.

10. In performing this Agreement, the parties shall abide by all statutes, ordinances, rules, and regulations pertaining to, regulating the acts contemplated to be performed herein, including those now in effect and hereafter adopted.

11. Whenever either party desires to give notice unto the other, notice may be sent to:

**To the District:**

Palm Coast Park Community Development District  
210 N. University Drive  
Suite 702  
Coral Springs, Florida 33071  
Attn: David Root, Chairman

**With a copy to:** Inframark, Inc.  
210 N. University Drive  
Suite 702  
Coral Springs, Florida 33071  
Attn: Robert Koncar, District Manager

**District Counsel:** Chiumento Dwyer Hertel Grant, P.L.  
145 City Place, Suite 301  
Palm Coast, Florida 32164  
Attn: Michael Chiumento, III, Esq., District Counsel

**For the Developer:** Florida Land Investments I, LLC  
145 City Place, Suite 300  
Palm Coast, Florida 32137  
Attn: Ken Belshe, Authorized Representative

Either of the parties may change, by written notice as provided herein, the addresses or persons for receipt of notices.

12. The laws of the State of Florida shall govern this Agreement. Any legal action necessary arising out of this Agreement will have its venue in Circuit Court, Flagler County and this Agreement will be interpreted according to the laws of Florida. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other further exercise thereof. Waiver of a default shall not be deemed a waiver of any subsequent defaults.

13. In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover reasonable attorneys' fees and court costs. The specific provisions of this Agreement shall prevail over the generality of the foregoing.

14. The DEVELOPER shall be liable to the DISTRICT for all damages or injury to persons or property caused by its actions, errors, omissions, neglect or mismanagement, or by the actions of any of its officers, agents and employees while engaged in the operations herein authorized, and for any actions or proceedings brought as a result of this Agreement, to specifically include, but not be limited to, anti-trust actions or proceedings. Should the DISTRICT be sued as a result of this Agreement, the

DEVELOPER shall be notified of such suit and, thereupon, the DEVELOPER shall have the duty to defend the suit. Should judgment be awarded against the DISTRICT as a result of this Agreement, the DEVELOPER shall forthwith pay the same and relieve the DISTRICT of any obligations relating thereto. The DEVELOPER shall pay all expenses including, but not limited to, defense and legal costs and attorneys' fees, in defending against any such claim made against the DISTRICT or any of the DISTRICT'S agents, officers or employees, as a result of this Agreement.

15. Nothing set forth in this Agreement shall be deemed or construed as a waiver of sovereign immunity by the DISTRICT and the DISTRICT shall have all rights and protections provided under Section 768.28, *Florida Statutes*, and other applicable law.

16. This Agreement is the result of *bona fide* arms length negotiations between the parties and all parties have contributed substantially and materially to the preparation of this Agreement. Accordingly, this Agreement shall not be construed or interpreted more strictly against any one (1) party than against any other party both parties having participated in the drafting of this Agreement. Whenever a decision is provided for herein which is to be made by the DISTRICT, such decision must be in writing in order to be binding upon the DISTRICT.

17. This Agreement constitutes the complete, integrated and entire agreement between the parties with respect to the subject matter hereof, and supersedes all prior agreements, arrangements, contracts or understandings, whether oral or written, between the parties relating thereto, all of which have been integrated herein. This Agreement may not be amended, changed, or modified and material provisions hereunder may not be waived, except by a written document, of equal dignity herewith and signed by all parties to this Agreement.

18. This Agreement is solely for the benefit of the formal parties to this Agreement, and no right or cause of action shall accrue by reason hereof to or for the benefit of any other third party not a formal party hereto. Nothing in this Agreement, expressed or implied, is intended or shall be construed to confer upon or give any person or entity any right, remedy or claim under or by reason of this Agreement or any

provisions or conditions hereof, other than the parties hereto and their respective representatives, successors and assigns as set forth herein.

19. If State or Federal laws are enacted after execution of this Agreement that are applicable to and preclude the parties' compliance with the terms of this Agreement, this Agreement shall be modified or revoked as is necessary to comply with the relevant State or Federal laws.

20. In the event of any action to enforce the terms of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees, paralegals' fees, and costs incurred, whether the same be incurred in pre-litigation negotiation, litigation at the trial level, or upon appeal.

21. If any one (1) or more of the covenants or provisions of this Agreement shall be held to be contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall, for any reason whatsoever, be held invalid, then such covenants or provisions shall be null and void, shall be deemed separable from the remaining covenants or provisions of this Agreement, and shall, in no way, affect the validity of the remaining covenants or provisions of this Agreement.

22. For good faith reasons and with advanced written notice to the other party, this Agreement may be terminated, and the transactions contemplated herein may be abandoned, at any time prior the issuance of the 2020 Bonds as referenced herein. In the event of such termination, this Agreement shall have no further force and effect with respect the Developer Funding for the 2020 Bond issuance as provided herein.

23. The Effective Date of this Agreement shall be the date this Agreement is fully executed by the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date stated below their signature.

*[SIGNATURE OMITTED TO NEXT PAGE]*



ATTEST:

Ball 1

**PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT**

By: David R. Root

David R. Root, Chairman

Date: October 19, 2019

ATTEST:

Ken Belshe

By: Ken Belshe

Ken Belshe, Authorized Representative

Date: October 11, 2019

## SECTION 2

**MASTER ENGINEER'S REPORT FOR  
PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT  
TRACTS 2 & 3**

Prepared for:

BOARD OF SUPERVISORS  
PALM COAST PARK CDD

February 19, 2021



**ALLIANT**  
ENGINEERING

ALLIANT ENGINEERING, INC.  
7406 Fullerton Street, Suite 110  
Jacksonville, Florida 32256

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## **INTRODUCTION**

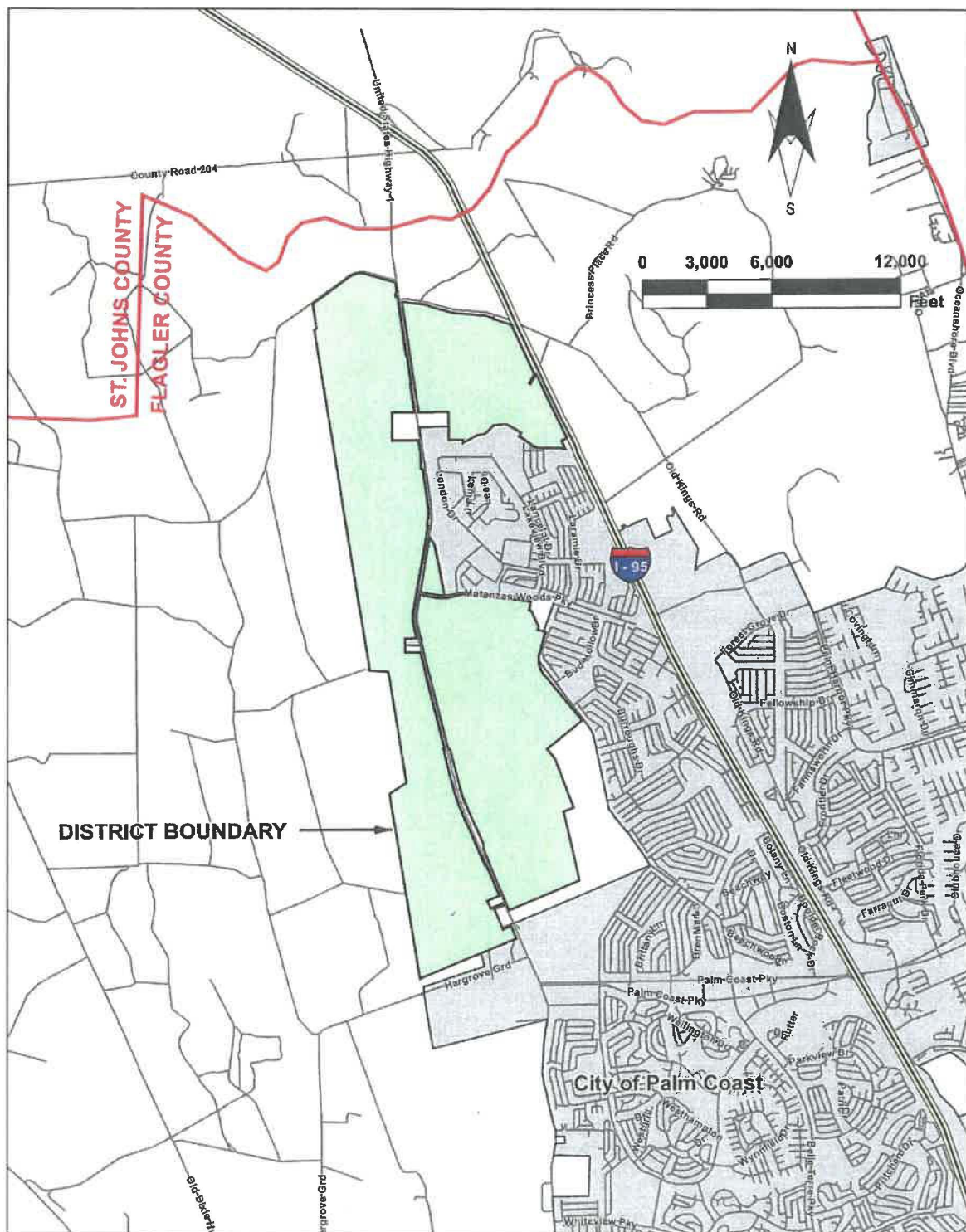
### **THE DEVELOPMENT**

Palm Coast Park is a mixed-use master planned development (the "Development") located entirely in the City of Palm Coast, Flagler County, Florida. Palm Coast Park is located west of the I-95 corridor just south of the St. Johns County/Flagler County line, see **Figure 1**. The nearest major metropolitan areas are Daytona Beach to the South and Jacksonville to the north.

The Development is an approved Development of Regional Impact (DRI). The development order governing the DRI was approved on December 7, 2004. The current plan (the "Master Development Plan") for the lands within the Palm Coast Park DRI is shown on **Figure 2**. Palm Coast Park DRI is a master-planned mixed-use development that will promote orderly and responsible growth.

### **PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**

The Development currently includes the Palm Coast Park Community Development District (the "District"), established on September 13, 2005. The lands within the District consist of 4,719 acres in the Palm Coast Park Development of Regional Impact (DRI) and 60 acres outside the DRI. According to the establishment rule (42AAA-1 of FLWAC), the boundary was amended in 2008 to remove approximately 59 acres and resulted in the District encompassing 4,719 acres. The District was established for the purpose of providing an efficient mechanism for financing, operating, and maintaining the public infrastructure associated with and necessary to support development within the District. The District will consist of single family residential, multifamily residential, commercial and industrial uses. Below is a copy of the land use as described in the Master Development Plan, as is shown on **Figure 2** and **Figure 3**.



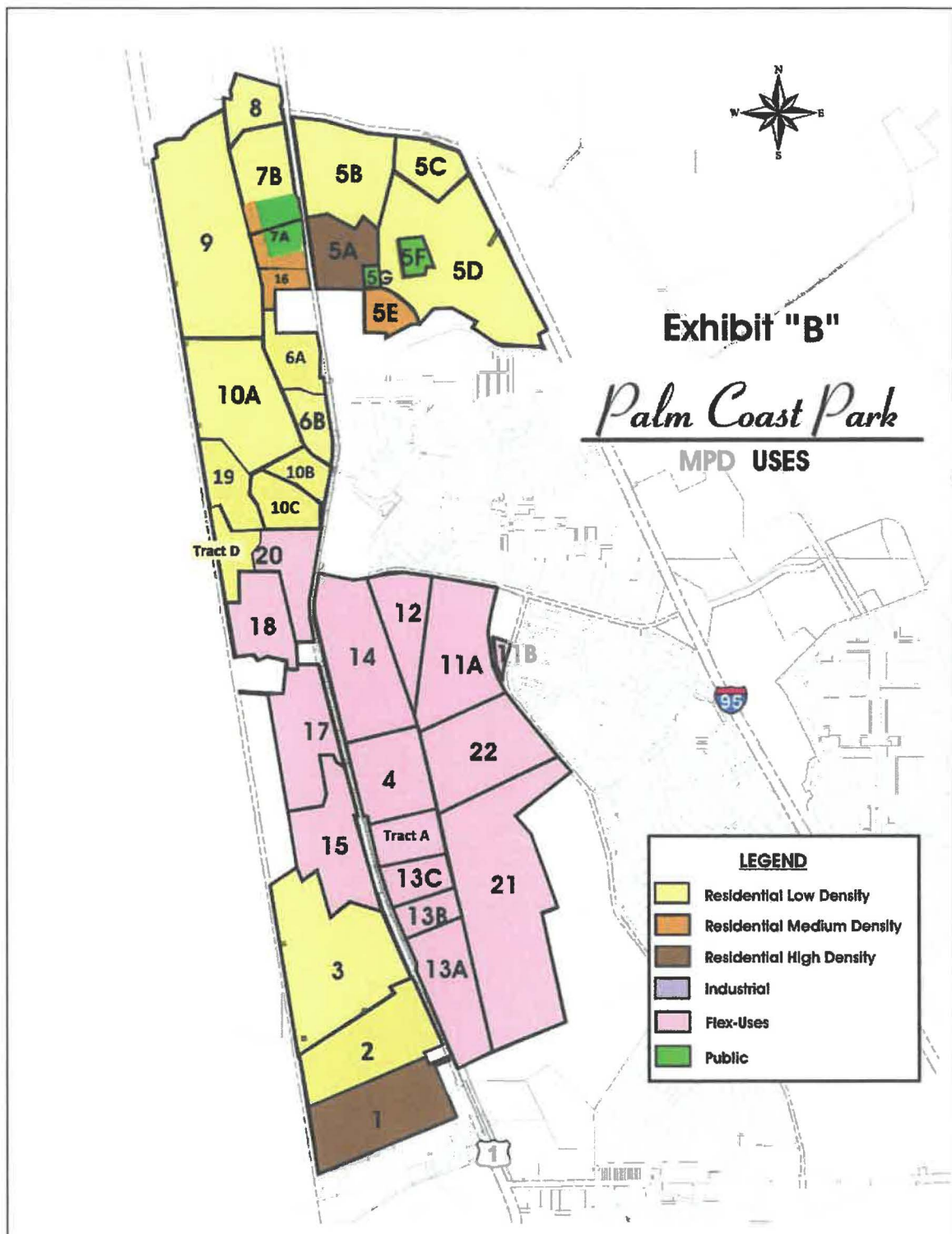
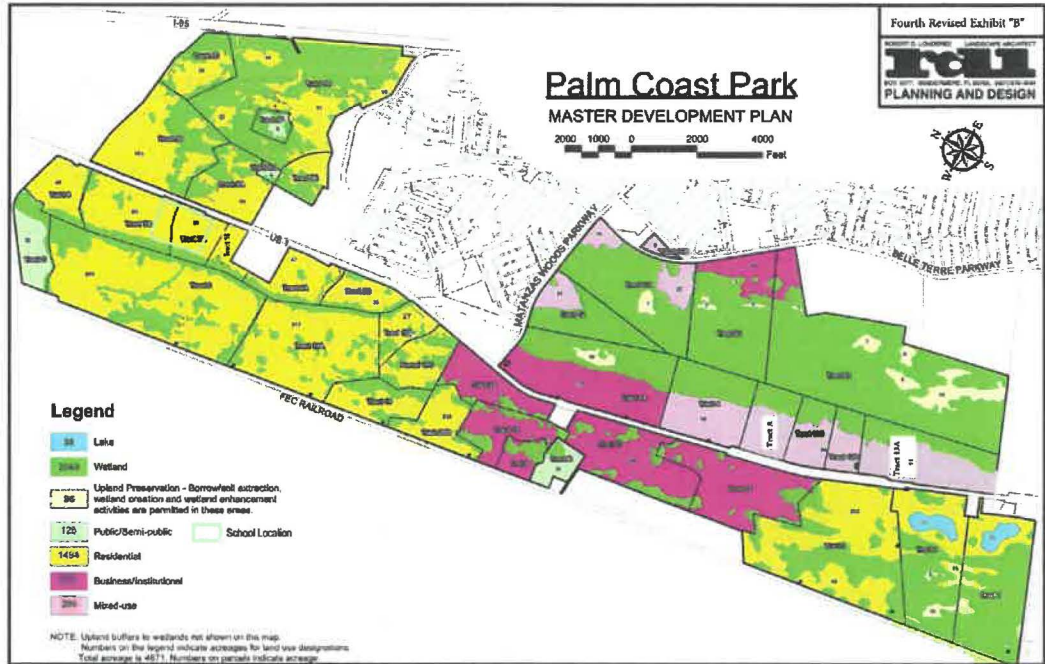


Figure 2 – Palm Coast Park Master Development Plan





**Figure 3 - MPD Land use Map with Wetlands**

## **PURPOSE AND SCOPE OF THE IMPROVEMENTS**

### **PURPOSE**

The District was established for the purpose of financing or acquiring, constructing, maintaining and operating all or a portion of the infrastructure necessary for community development within the District. The District previously adopted that certain Master Engineer's Report dated January 17, 2006 and revised on April 20, 2006, which contains a description of the improvements anticipated to be funded, acquired, operated and/or maintained by the District ("Improvement Plan"). The District's overall Improvement Plan, as described in the Master Engineer's Report, consisted of Master Infrastructure Improvements and Future Improvements. In 2006, the District issued its Special Assessment Revenue Bonds, Series 2006 (the "Series 2006 Bonds"), to finance, fund, plan, establish, acquire, and/or construct the Master Infrastructure Improvements, benefiting all lands within boundaries of The District. Any future bond issuances to fund Future Improvements were expected to be parcel specific.

The purpose of this Supplemental Engineer's Report is to describe the Future Improvements identified in the Master Engineer's Report that are required to develop approximately 478.71 gross acres within the District's boundaries (the "Spring Lake at Palm Coast Development" or "Tracts 2 & 3"). These improvements and related costs described herein (the "Tracts 2 & 3 Project") are necessary to complete the development of Tracts 2 & 3. The District intends to fund a portion of the Tracts 2 & 3 Project through the issuance of its Special Assessment Revenue Bonds, Series 2021 (the "2021 Bonds"). Any portion of the Tracts 2 & 3 Project not financed with the 2021 Bonds will be funded by the Developer.

Tracts 2 & 3 are composed of approximately 478.71 acres of the Palm Coast Park DRI. Tracts 2 & 3 are



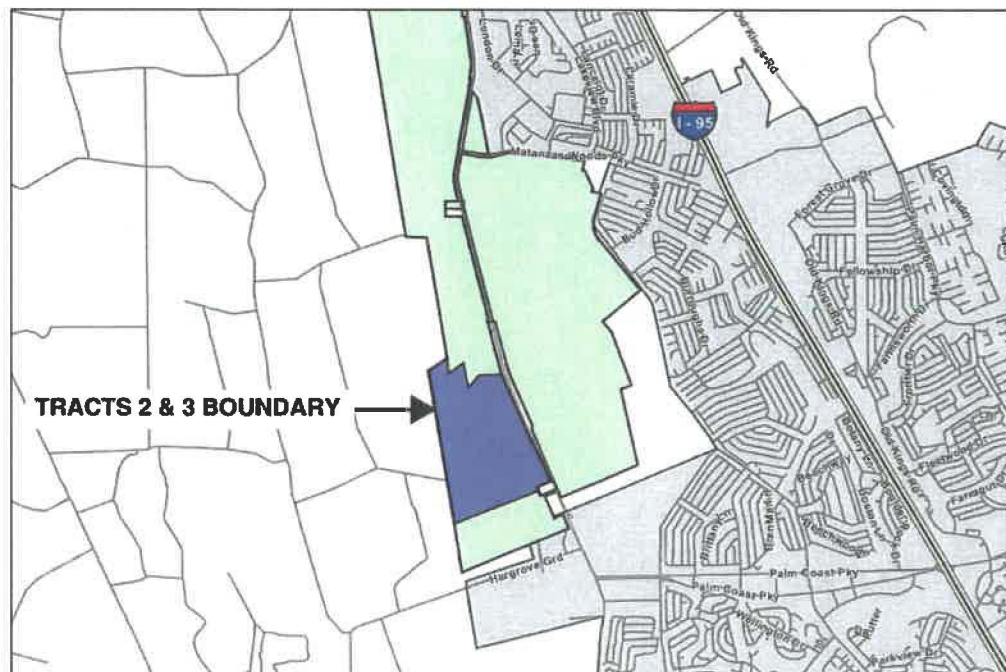
generally located west of Hwy US 1, north of Palm Coast Parkway and east of the Florida East Coast Railway. The metes and bounds description of the proposed external boundaries of Tracts 2 & 3 in the District is set forth in Appendix A and the boundary is shown on **Figure 4**. The mix of lots include 101 lots that are 50 feet wide, 273 lots that are 60 feet wide, and 47 lots that are 70 feet wide. All lots are at least 130 feet deep. A site plan is shown on **Figure 5** and the proposed land uses are listed in **Table 1**, below.

## PROPOSED LAND USES

The following table outlines the proposed unit counts by approximate acreage and units.

**Table 1 - Land Use**

Land Use	Acres	Residential Units
Single Family	99.63	421
Wetlands and Upland Buffers, Ponds and Right of Ways	81.44	0
Amenities, Parks and Open Space	3.44	0
<b>TOTAL</b>	<b>184.52</b>	<b>421</b>



**Figure 4- Tracts 2 & 3**

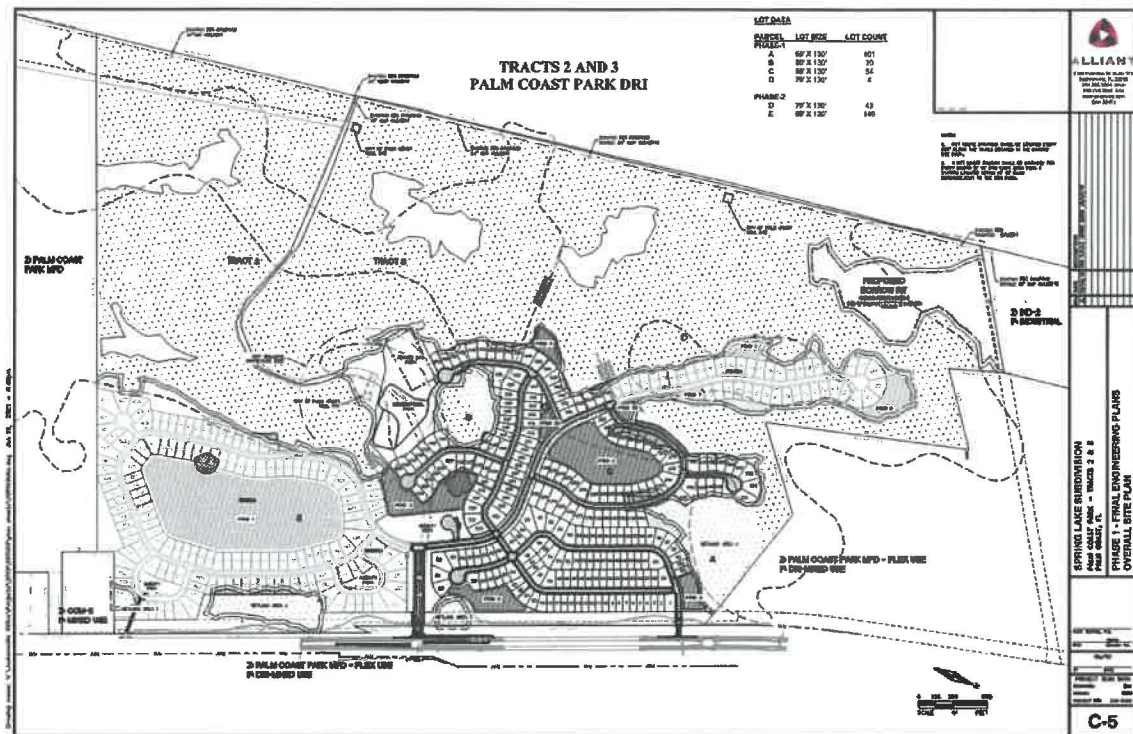


Figure 5 - Site Plan

## TRACTS 2 & 3 IMPROVEMENTS

The Tracts 2 & 3 Project infrastructure improvements will benefit and provide environmental preservation, amenities, landscaping, signage, street lighting, District roadways, stormwater and environmental management, and recreation for the District. The infrastructure improvements that comprise the Tracts 2 & 3 project proposed to be provided to the District consists of the following categories as further described herein:

### Master Stormwater System

The District will be acquiring grading and drainage systems that collect and “treat” the stormwater by temporarily holding it in on-site retention/settlement basins before discharging to the regional drainage system. The stormwater collection system will consist of a stabilized subgrade, limerock base and curbs with inlets, piping system and ponds. These will all be constructed consistent with the specifications of City of Palm Coast and the St. Johns River Water Management District.

The design of the asphalt, roadway base and subgrade will be prepared in accordance with the current State of Florida Manual of Minimum Standards for Design, Construction and Maintenance of Streets and Highways, City of Palm Coast Road Construction Specifications, and current AASHTO policies.

The removal of surface drainage from the roadways will be accomplished by storm sewer systems including curb and gutter, inlets and pipes along each side of the roadways that will collect and convey surface drainage to stormwater retention ponds located throughout the development, including the two existing ponds currently located on-site.

The costs of the stormwater management facilities include: clearing, earthwork operations to ensure a continuously functioning stormwater system, drainage structures, and wetland mitigation planting maintenance. The stormwater management system is included in the process of site grading and development for Tracts 2 & 3 and clearing earthwork operations.

#### **Entrances and Entrance Landscaping**

The district will acquire monументation and entry landscaping along entrances, as well as, street tree plantings along the interior streets of the District.

#### **District Roadways**

The District will acquire both collector roads and local roads throughout the Development to allow residents access to the neighborhoods, amenities and open spaces.

##### **Major Collector Roadway — Spring Lake Boulevard**

Spring Lake Drive will serve as a primary access point into the Tracts 2 & 3 development from US-1. It will extend to the west from the existing median opening located on US-1 to Wellfield Grade. This two-lane roadway is divided with a median for about 600 feet. This road will provide access to the local roads that serve the residential lots. Street lighting along Spring Lake Drive will be purchased by the District and will be maintained by Florida Power and Light. Sidewalks for pedestrians and bicyclists will parallel the roadway beginning at the District's linear park's multi-use path along US-1. District installed and maintained landscape and wetland preserve areas border along the roadway and in the median and the landscaping is irrigated with reclaimed water. This improvement also includes utility improvements that will serve as the major trunk line systems that connect Tracts 2 & 3 with the regional utility system.

##### **Minor Collector Roadway — Jackson Blue Drive**

The Walden Pond Way will serve as a secondary access road out of Tracts 2 & 3 and will be an exit only drive. It will extend to the west from the existing median opening located on US-1. This two-lane roadway will provide access to US-1 from the local roads that serve the residential lots. Upgraded street lighting along Walden Pond Way will be purchased by the District and will be maintained by Florida Power and Light. Sidewalks for pedestrians and bicyclists will parallel the roadway beginning at the District's linear park's multi-use path along US-1. District installed and maintained landscape and wetland preserve areas border along the roadway and the landscaping is irrigated with reclaimed water. This improvement also includes utility improvements that will serve as the major trunk line systems that connect Tracts 2 & 3 with the regional utility system.

##### **Local Roads**

Local roads will be constructed from the collector roadways to serve as access to the residential lots. These two-lane roads will consist of pavement and curbs.

#### **Wetland (Environmental) Compliance and Mitigation**

The District will be preserving wetlands onsite as required by the State environmental permitting. It will also be purchasing offsite wetland mitigation, and maintaining or enhancing wetlands to meet, and to ensure continued compliance with, the requirements of the environmental permits.

### **Offsite Improvements**

The District will acquire improvements outside the property boundary that will include offsite turn lanes on US-1 and median improvements as required by the FDOT. These improvements will also include minor grading of the swales and minor stormwater collection modifications.

### **Water, Reuse and Sewer**

Water, Reuse and Sewer infrastructure will be acquired by the District and dedicated to the City of Palm Coast, a public utility provider who will then provide service to the residents. The costs associated with the construction of the water distribution, wastewater collection, and reuse water distribution infrastructure were estimated. This includes one wastewater pumping station and the discharge force main.

### **Parks and Amenity**

Parks are planned throughout Tracts 2 & 3. The open space is planned to be accessible to the residents as a passive recreation area for birding, hiking, viewing, and other non-invasive observation of the natural area systems which are planned to be preserved as a part of the overall plan. The neighborhood amenity will be acquired by the District. Within the planned residential areas one pocket park is proposed to provide readily accessible green spaces to residents. This pocket park will include trees, grass, and other park amenities such as sitting areas and playground equipment and a dog park area.

### **Electrical Distribution**

Street Lighting construction and equipment in the residential areas will be provided by Florida Power and Light. Street Light wiring, fixtures and all related equipment will be provided by, and will remain in the ownership and maintenance control of, Florida Power and Light.

### **Professional Services**

The professional services for construction inspection of all components within the District that will be acquired by the District include stormwater management systems, utilities, roadways, soil compaction testing, landscaping, amenity, and parks.

## OWNERSHIP AND MAINTENANCE

The ownership and maintenance responsibilities for the infrastructure improvements within the District vary by the improvement as noted in the following table:

*Table 2 - Ownership and Maintenance*

<b>Improvement</b>	<b>Ownership</b>	<b>Maintenance Entity</b>
Single Family Lots	Private	Private
Wetland (environmental) Compliance and Mitigation	CDD	CDD
Ponds and Stormwater Management Facilities	CDD	CDD
Internal Utilities	City of Palm Coast Utilities	City of Palm Coast Utilities
Parks and Open Space	CDD	CDD
Neighborhood Amenities	HOA	HOA
Landscape and Hardscape	CDD	CDD
Environmental Conservation Easements	HOA	HOA
HWY US-1 Improvements	FDOT <sup>1</sup>	FDOT <sup>1</sup>

1. FDOT = Florida Department of Transportation

## **BASIS OF THE COST OPINION**

Infrastructure costs were based upon construction drawing takeoffs and from the approved Development of Regional Impact (DRI). The infrastructure improvements may be divided into several construction/acquisition packages. Those packages consist of the offsite roadway, utilities, stormwater management, amenity center/park, upgraded lighting and landscaping. The total costs for the public improvements in Tracts 2 & 3 are **\$20,782,500**. The costs are based upon unit costs for construction in Northeast Florida with a fifteen percent contingency.

The below revised infrastructure improvements currently comprise the proposed Tracts 2 & 3 Project. This supplement to the original Engineer's Report dated April 20, 2006 reflects the costs for the Tracts 2 & 3 Project. The table reflects costs based off of preliminary engineering drawings. The Tracts 2 & 3 Project includes, but may not necessarily be limited to, the following summary of costs:

***Table 3 - Opinion of Cost***

<b>Improvement Category</b>	<b>Total Costs</b>
Engineering & Environmental Permitting	\$300,000
Offsite Improvements	\$635,000
Stormwater Management	\$5,961,000
Utilities	\$3,462,000
Roadway Improvements	\$3,375,000
Landscape and Hardscapes	\$640,000
Electrical Distribution	\$253,000
Parks and Amenities	\$2,000,000
<b>Subtotal</b>	<b>\$16,626,000</b>
Mobilization/Misc. (10%)	\$1,662,600
Contingency at 15%	\$2,493,900
<b>Total Cost (approx.)</b>	<b>\$20,782,500</b>

Assumptions:

1. Price excludes costs for dwellings and associated costs (i.e. foundations, driveways, etc.)
2. Price included dewatering for utility and pond installation
3. Price excludes cost for flood compensation, if required
4. Price excludes gas and fiber optic.



## **PERMIT APPROVALS AND CONSTRUCTION STATUS**

There are no outstanding construction permits for the onsite improvements associated with Tracts 2 & 3. The following table outlines the current status of the projects underway and planned within the District. Construction plan approval for all of Tracts 2 & 3 has been obtained. The Developer is moving forward with permitting improvements within the District.

***Table 4 - Permit Approvals and Construction Status***

<b>Palm Coast Park CDD Permit Approvals &amp; Construction Project Status Tracts 2 &amp; 3 Project</b>						
Project Description	Construction Completed to Date	Permit Status				
		Army Corps of Engineers	St. Johns River WMD	City of Palm Coast	FDEP Water & Sewer	FDOT
Drainage	0%	X	R	X	N/A	X
Utilities	0%	N/A	N/A	X	0	X
Onsite Roadways	0%	N/A	N/A	X	N/A	N/A
Offsite Improvements	0%	N/A	N/A	X	N/A	X
Landscape	0%	N/A	N/A	X	N/A	N/A
Amenity	0%	N/A	N/A	0	N/A	N/A

X- Permit Issued  
R— Permit in review  
N/A— Not applicable  
0 - Not submitted

## **ENGINEER'S CERTIFICATION**

In our opinion, the improvements cost estimates are fair and reasonable, and we have no reason to believe that the improvements described herein cannot be constructed and installed at such costs and in the construction, time frames as described in this report. The construction costs were determined utilizing actual bid unit prices from the actual construction contracts, with a fifteen percent (15%) contingency. We expect that all improvements to be constructed can be completed on schedule. Permits necessary to complete the improvements will be acquired in the normal course of business. We, therefore, believe that the District will be well served by the infrastructure improvements discussed in this report. The improvements, if constructed to the designs described herein, will be sufficient to support the Development as described in this Engineering Report.

I hereby certify that the foregoing is a true and correct copy of the updated Improvement Plan.



---

Curtis Marcel Wimpée, P.E.  
Florida Registration No. 79764  
Alliant Engineering, Inc.





## **APPENDIX A – LEGAL DESCRIPTION**

### **TRACT 2:**

A PARCEL OF LAND LOCATED IN PORTIONS OF GOVERNMENT SECTIONS 3, 4, 9 AND 10, TOWNSHIP 11 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF GOVERNMENT SECTION 4, TOWNSHIP 11 SOUTH, RANGE 30 EAST, AND THE EASTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD FOR A POINT OF REFERENCE; THENCE ALONG SAID RAILROAD RIGHT-OF-WAY LINE S09°09'56"E FOR A DISTANCE OF 1925.99 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID RIGHT-OF-WAY LINE N55°57'10"E FOR A DISTANCE OF 3384.91 FEET; THENCE N26°33'54"W FOR A DISTANCE OF 210.27 FEET; THENCE N68°01'13"E FOR A DISTANCE OF 685.35 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY #1 (STATE ROAD #5) A VARIABLE WIDTH RIGHT-OF-WAY; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES; (1) THENCE S22°47'18"E FOR A DISTANCE OF 438.66 FEET (ALSO TO THE EASTERLY LINE OF SAID SECTION 4); (2) THENCE N01°19'10"W FOR A DISTANCE OF 136.90 FEET; (3) THENCE (DEPARTING SAID SECTION LINE) S22°47'15"E FOR A DISTANCE OF 1880.97 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE S67°12'45"W FOR A DISTANCE OF 600.00 FEET; THENCE S22°47'14"E FOR A DISTANCE OF 123.71 FEET; THENCE S67°12'45"W FOR A DISTANCE OF 3793.85 FEET TO THE AFOREMENTIONED EASTERLY RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID RAILROAD RIGHT-OF-WAY N09°09'56"W FOR A DISTANCE OF 1496.94 FEET TO THE AFOREMENTIONED POINT OF BEGINNING OF THIS DESCRIPTION.

### **TRACT 3:**

A PARCEL OF LAND LOCATED IN PORTIONS OF GOVERNMENT SECTIONS 4 AND 9, TOWNSHIP 11 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF GOVERNMENT SECTION 4, TOWNSHIP 11 SOUTH, RANGE 30 EAST, AND THE EASTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD FOR A POINT OF BEGINNING; THENCE ALONG SAID RAILROAD RIGHT-OF-WAY LINE N09°09'56"W FOR A DISTANCE OF 3249.03 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE N57°08'17"E FOR A DISTANCE OF 941.81 FEET; THENCE S18°18'17"E FOR A DISTANCE OF 405.72 FEET; THENCE N53°13'41" E FOR A DISTANCE OF 613.29 FEET; THENCE S14°58'28"E FOR A DISTANCE OF 1502.07 FEET; THENCE N50°52'58"E FOR A DISTANCE OF 705.57 FEET; THENCE S73°52'06" E FOR A DISTANCE OF 1039.50 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY #1 (STATE ROAD #5) A VARIABLE WIDTH RIGHT-OF-WAY; THENCE ALONG SAID RIGHT-OF-WAY LINE S22°47'18"E FOR A DISTANCE OF 2134.06 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE S68°01'13"W FOR A DISTANCE OF 685.36 FEET; THENCE S26°33'54"E FOR A DISTANCE OF 210.27 FEET; THENCE S55°57'10"W FOR A DISTANCE OF 3384.91 FEET; TO THE AFOREMENTIONED EASTERLY RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID RAILROAD RIGHT-OF-WAY N09°09'56"W FOR A DISTANCE OF 1925.99 FEET TO THE AFOREMENTIONED POINT OF BEGINNING OF THIS DESCRIPTION.

LESS AND EXCEPT:

THAT PARCEL OF LAND KNOWN AS WELL SITE #2 AS RECORDED IN OFFICIAL RECORDS BOOK 2155, PAGES 696 -702 OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

ALSO LESS AND EXCEPT:

THAT PARCEL OF LAND KNOWN AS WELL SITE SW-62 (RP 0137) AS RECORDED IN OFFICIAL RECORDS BOOK 1004 PAGES 221 - 259 OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

## SECTION 3

**MASTER  
ASSESSMENT METHODOLOGY  
FOR SPRING LAKE AT PALM COAST DEVELOPMENT (TRACTS 2 & 3)**

**FOR  
PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: October 15, 2021**

**Prepared by  
Governmental Management Services - Central Florida, LLC  
219 E. Livingston Street  
Orlando, FL 32801**



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**GMS-CF, LLC does not represent the Palm Coast Park Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Palm Coast Park Community Development District with financial advisory services or offer investment advice in any form.**

## **1.0 Introduction**

The Palm Coast Park Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District plans to issue approximately \$26,650,000 tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District consisting of Tracts 2 & 3 of development within the boundaries of the District (herein “Spring Lake at Palm Coast Development” or “Tracts 2 & 3”) more specifically described in the Master Engineer’s Report For Palm Coast Park Community Development District Tracts 2 & 3 dated February 19, 2021 prepared by Alliant Engineering, Inc. which report may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of infrastructure improvements that benefit property owners within Tracts 2 & 3 within the District.

### **1.1 Purpose**

This Master Assessment Methodology Report for Spring Lake (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties in Tracts 2 & 3 within the District. This Assessment Report allocates the debt to assessable properties within Tracts 2 & 3 based on the special benefits each receives from the Capital Improvement Plan (“Tracts 2 & 3 Project”). The Tracts 2 & 3 Project is depicted in Table 2. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject. Additional master methodology reports will be produced for the other assessment areas within the District.

The District intends to impose non ad valorem special assessments on the benefited lands within Tracts 2 & 3 within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 4,719 acres in the City of Palm Coast, Flagler County, Florida. Tracts 2 & 3 include approximately 478.71 acres and envisions 421 residential units (herein the “Spring Lake at Palm Coast Development”). The proposed Spring Lake at Palm Coast Development Program is depicted in Table 1. It

is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District in the Tracts 2 & 3 Project will provide facilities that benefit the assessable property within Tracts 2 & 3. Specifically, the District may construct and/or acquire certain engineering & environmental permitting, offsite improvements, stormwater management, utilities, roadway improvements, landscape & hardscape, electrical distribution, parks and amenities, mobilization/miscellaneous, contingency, and related professional fees. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Tracts 2 & 3 Project.
2. The District Engineer determines the assessable acres that benefit from the District's Tracts 2 & 3 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Tracts 2 & 3 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis within Tract 2 & 3. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

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

Improvements undertaken by the District create special and peculiar benefits to assessable property within Tracts 2 & 3 different in kind and degree than general benefits, for properties within its borders outside of Tracts 2 & 3 as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Tracts 2 & 3 within the District. The implementation of the Tracts 2 & 3 Project enables properties within Tracts 2 & 3 to be developed. Without the District's Tracts 2 & 3 Project, there would be no infrastructure to support development of land within Tracts 2 & 3. Without these improvements, development of the property within Tracts 2 & 3 within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Tracts 2 & 3 within the District and outside the boundaries of the District will benefit from the provision of the District's Tracts 2 & 3 Project. However, these benefits will be

incidental to the District's Tracts 2 & 3 Project, which is designed solely to meet the needs of property within Tracts 2 & 3 within the District. Properties outside the District boundaries and outside Tracts 2 & 3 do not depend upon the District's Tracts 2 & 3 Project. The property owners within Tracts 2 & 3 are therefore receiving special benefits not received by those outside the District's boundaries and outside of Tracts 2 & 3 within the District.

#### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

#### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within Tracts 2 & 3 within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Tracts 2 & 3 Project that is necessary to support full development of property within Tracts 2 & 3 will cost approximately \$20,782,500. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of special assessment bonds (the "Bonds"), the funding of debt service reserves and capitalized interest, will be approximately \$26,650,000. Additionally, funding required to complete the Tracts 2 & 3 Project not derived from the Bonds is anticipated to be funded by the Developer. Without the Tracts 2 & 3 Project, the property would not be able to be developed and occupied by future residents of the community.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District is planning to issue up to \$26,650,000 in Bonds to fund the District's Tracts 2 & 3 Project for Tracts 2 & 3, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$26,650,000 in debt to the properties benefiting from the Tracts 2 & 3 Project.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within Tracts 2 & 3. The District has a proposed Engineer's Report for the Tracts 2 & 3 Project needed to support the Spring Lake at Palm Coast Development. The construction costs relating thereto are outlined in Table 2. The improvements needed to support the Spring Lake at Palm Coast Development within Tracts 2 & 3 are described in detail in the Engineer's Report and are estimated to cost \$20,782,500. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Project and related costs was determined by the District's Underwriter to total approximately \$26,650,000. Table 3 shows the breakdown of the Bond sizing. In Table 3, the Bond sizing includes the estimated Bond sizing for Tracts 2 & 3 in order to determine benefit for the Tracts 2 & 3. The District is not obligated to fund all of the Tracts 2 & 3 Project.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan is completed. The Tracts 2 & 3 Project funded by District Bonds benefits all developable acres within Tracts 2 & 3 of the District.

The initial assessments will be levied on an equal basis to all acres within Tracts 2 & 3 of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Tracts 2 & 3 of the District are benefiting from the proposed Tracts 2 & 3 Project.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive based on a first platted first assigned basis. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Spring Lake at Palm Coast Development Plan will be completed and the debt relating to the Bonds will be allocated to the planned approximately 421 residential units within Tracts 2 & 3 within the District, which are the beneficiaries of the Tracts 2 & 3 Project, as depicted in Table 5 and Table 6. If there are changes to the Tracts 2 & 3 Project Development Plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

Until all the land within Tracts 2 & 3 within the District has been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands could be subject to re-plat, which may result in changes in



development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the developable density known, the product types be confirmed, and the timing of the sales solidified.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The Tracts 2 & 3 Project consists of acquire certain engineering & environmental permitting, offsite improvements, stormwater management, utilities, roadway improvements, landscape & hardscape, electrical distribution, parks and amenities, mobilization/miscellaneous, contingency, and related professional fees. There are three residential product types within the planned development within Tracts 2 & 3 as reflected in Table 1. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the Tracts 2 & 3 Project on the particular units exceeds the cost that the units will be paying for such benefits.

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

Construction and/or acquisition by the District of its proposed Tracts 2 & 3 Project relating to Tracts 2 & 3 will provide several types of systems, facilities and services for its residents. These include acquire certain engineering & environmental permitting, offsite improvements, stormwater management, utilities, roadway improvements, landscape & hardscape, electrical distribution, parks and amenities, mobilization/miscellaneous, contingency, and related professional fees. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

For the provision of Tracts 2 & 3 Project relating to the Spring Lake at Palm Coast Development, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the Tracts 2 & 3 Project is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to Tracts 2 & 3 derived from the acquisition and/or construction of the District's Tracts 2 & 3 Project relating to the Spring Lake at Palm Coast Development have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of Tracts 2 & 3 in the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Tracts 2 & 3 Project is developed or acquired and financed by the District.

## **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service,

then no debt reduction payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds to a level that will be supported by the new net annual debt service assessments will be required.

#### **4.0 Assessment Roll**

The District will initially distribute the liens across the property within Tracts 2 & 3 within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Tracts 2 & 3 within the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's Tracts 2 & 3 Project will be distributed evenly across the gross acres of Tracts 2 & 3 within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1  
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
MASTER ASSESSMENT METHODOLOGY FOR SPRING LAKE AT PALM COAST DEVELOPMENT

**EAU Allocation Per Tracts 2 & 3 Development Plan in Engineer's Report Dated February 21, 2021**

Product Types	No. of Units *	ERUs per Unit (1)	Total ERUs
Single-Family 50'	101	1.00	101.00
Single-Family 60'	273	1.20	327.60
Single-Family 70'	47	1.40	65.80
Total Units	421		494.40

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family 50' unit equal to 1 ERU

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 2**  
**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**  
**INFRASTRUCTURE COST ESTIMATES**  
**MASTER ASSESSMENT METHODOLOGY FOR SPRING LAKE AT PALM COAST DEVELOPMENT**

Tracts 2 & 3 Project	Total Cost Estimate
Engineering & Environmental Permitting	\$300,000
Offsite Improvements	\$635,000
Stormwater Management	\$5,961,000
Utilities	\$3,462,000
Roadway Improvements	\$3,375,000
Landscape & Hardscape	\$640,000
Electrical Distribution	\$253,000
Parks and Amenities	\$2,000,000
Mobilization/Miscellaneous	\$1,662,600
Contingency	\$2,493,900
<b>Total</b>	<b>\$20,782,500</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated February 19, 2021

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3**  
**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER ASSESSMENT METHODOLOGY FOR SPRING LAKE AT PALM COAST DEVELOPMENT**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 20,782,500
Debt Service Reserve	\$ 1,936,093
Capitalized Interest	\$ 3,198,000
Underwriters Discount	\$ 533,000
Cost of Issuance	\$ 200,000
Rounding	\$ 407
<b>Par Amount*</b>	<b>\$ 26,650,000</b>

**Bond Assumptions:**

Average Coupon	6.00%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the Bonds

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 4**  
**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**MASTER ASSESSMENT METHODOLOGY FOR SPRING LAKE AT PALM COAST DEVELOPMENT**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single-Family 50'	101	1.0	101	20.43%	\$4,245,616	\$42,036
Single-Family 60'	273	1.20	328	66.26%	\$13,770,928	\$50,443
Single-Family 70'	47	1.4	66	13.31%	\$2,765,956	\$58,850
Totals	421		494	100.00%	\$20,782,500	

\* Unit mix is subject to change based on marketing and other facts

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5**  
**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE**  
**MASTER ASSESSMENT METHODOLOGY FOR SPRING LAKE AT PALM COAST DEVELOPMENT**

		<u>Total</u>	<u>Per Unit</u>
Product Types	No. of Units *	Series 2021 Principal	Series 2021 Principal
Single-Family 50'	101	\$ 5,444,276	\$ 53,904
Single-Family 60'	273	\$ 17,658,859	\$ 64,684
Single-Family 70'	47	\$ 3,546,865	\$ 75,465
Totals	421	\$ 26,650,000	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC



TABLE 6  
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
MASTER ASSESSMENT METHODOLOGY FOR SPRING LAKE AT PALM COAST DEVELOPMENT

		<u>Total</u>	<u>Per Unit (Net)</u>	<u>Per Unit (Gross)</u>
Product Types	No. of Units *	Series 2021 Assessment	Series 2021 Assessment	Series 2021 Assessment
Single-Family 50'	101	\$395,521	\$3,916.05	\$4,166.01
Single-Family 60'	273	\$1,282,897	\$4,699.25	\$4,999.21
Single-Family 70'	47	\$257,676	\$5,482.46	\$5,832.41
Totals	421	\$ 1,936,093		

(1) This amount includes collection fees and early payment discounts when collected on the County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
MASTER ASSESSMENT METHODOLOGY FOR SPRING LAKE AT PALM COAST DEVELOPMENT

			Total		Per Acre		
Owner	Property*	Acres	Series 2021 Principal Allocation	Series 2021 Annual Assessment Allocation	Series 2021 Principal	Series 2021 Net Annual Assessment	Series 2021 Gross Annual Debt Assessment (1)
Florida Land Investments	Tract 2	178.28	\$ 9,924,927	\$ 721,035	\$ 55,670	\$ 4,044	\$ 4,303
Florida Land Investments	Tract 3	300.43	\$ 16,725,073	\$ 1,215,058	\$ 55,670	\$ 4,044	\$ 4,303
Totals		478.71	\$ 26,650,000	\$ 1,936,093			

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	6.00%
Maximum Annual Debt Service	\$1,936,093

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

## **LEGAL DESCRIPTION**

### **TRACT 2:**

A PARCEL OF LAND LOCATED IN PORTIONS OF GOVERNMENT SECTIONS 3, 4, 9 AND 10, TOWNSHIP 11 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF GOVERNMENT SECTION 4, TOWNSHIP 11 SOUTH, RANGE 30 EAST, AND THE EASTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD FOR A POINT OF REFERENCE; THENCE ALONG SAID RAILROAD RIGHT-OF-WAY LINE S09°09'56"E FOR A DISTANCE OF 1925.99 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID RIGHT-OF-WAY LINE N55°57'10"E FOR A DISTANCE OF 3384.91 FEET; THENCE N26°33'54"W FOR A DISTANCE OF 210.27 FEET; THENCE N68°01'13"E FOR A DISTANCE OF 685.35 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY #1 (STATE ROAD #5) A VARIABLE WIDTH RIGHT-OF-WAY; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES; (1) THENCE S22°47'18"E FOR A DISTANCE OF 438.66 FEET (ALSO TO THE EASTERLY LINE OF SAID SECTION 4); (2) THENCE N01°19'10"W FOR A DISTANCE OF 136.90 FEET; (3) THENCE (DEPARTING SAID SECTION LINE) S22°47'15"E FOR A DISTANCE OF 1880.97 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE S67°12'45"W FOR A DISTANCE OF 600.00 FEET; THENCE S22°47'14"E FOR A DISTANCE OF 123.71 FEET; THENCE S67°12'45"W FOR A DISTANCE OF 3793.85 FEET TO THE AFOREMENTIONED EASTERLY RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID RAILROAD RIGHT-OF-WAY N09°09'56"W FOR A DISTANCE OF 1496.94 FEET TO THE AFOREMENTIONED POINT OF BEGINNING OF THIS DESCRIPTION.

### **TRACT 3:**

A PARCEL OF LAND LOCATED IN PORTIONS OF GOVERNMENT SECTIONS 4 AND 9, TOWNSHIP 11 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF GOVERNMENT SECTION 4, TOWNSHIP 11 SOUTH, RANGE 30 EAST, AND THE EASTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD FOR A POINT OF BEGINNING; THENCE ALONG SAID RAILROAD RIGHT-OF-WAY LINE N09°09'56"W FOR A DISTANCE OF 3249.03 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE N57°08'17"E FOR A DISTANCE OF 941.81 FEET; THENCE S18°18'17"E FOR A DISTANCE OF 405.72 FEET; THENCE N53°13'41" E FOR A DISTANCE OF 613.29 FEET; THENCE S14°58'28"E FOR A DISTANCE OF 1502.07 FEET; THENCE N50°52'58"E FOR A DISTANCE OF 705.57 FEET; THENCE S73°52'06" E FOR A DISTANCE OF 1039.50 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY #1 (STATE ROAD #5) A VARIABLE WIDTH RIGHT-OF-WAY; THENCE ALONG SAID RIGHT-OF-WAY LINE S22°47'18"E FOR A DISTANCE OF 2134.06 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE S68°01'13"W FOR A DISTANCE OF 685.36 FEET; THENCE S26°33'54"E FOR A DISTANCE OF 210.27 FEET; THENCE S55°57'10"W FOR A DISTANCE OF 3384.91 FEET; TO THE AFOREMENTIONED EASTERLY RAILROAD RIGHT-OF-WAY; THENCE ALONG SAID RAILROAD RIGHT-OF-WAY N09°09'56"W FOR A DISTANCE OF 1925.99 FEET TO THE AFOREMENTIONED POINT OF BEGINNING OF THIS DESCRIPTION.

LESS AND EXCEPT:

THAT PARCEL OF LAND KNOWN AS WELL SITE #2 AS RECORDED IN OFFICIAL RECORDS BOOK 2155, PAGES 696 -702 OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

ALSO LESS AND EXCEPT:

THAT PARCEL OF LAND KNOWN AS WELL SITE SW-62 (RP 0137) AS RECORDED IN OFFICIAL RECORDS BOOK 1004 PAGES 221 - 259 OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA.

## SECTION 4

## RESOLUTION 2022-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHICH 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 Palm Coast Park 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 *Master Engineer’s Report for Tracts 2 & 3*, dated February 19, 2021, 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 District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Assessments, *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 Assessment Methodology for Spring Lake at Palm Coast Development (Tracts 2 & 3)*, dated October 15, 2021, attached hereto as **Exhibit B** and incorporated herein by reference and on file at the office of the District Manager, c/o George Flint, Governmental Management Service – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, (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 PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT:**

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. 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.
3. The total estimated cost of the Improvements is \$\_\_\_\_\_ (the "Estimated Cost").
4. The Assessments will defray approximately \$\_\_\_\_\_ which includes a portion of the Estimated Cost, plus financing-related costs, capitalized interest, a debt service reserve, and contingency.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall only be levied on the lots and within the land within the District which are adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated on the assessment plat referenced herein and as benefitted thereby and further designated on the assessment plat referenced herein and as referenced in **Exhibit A**. These Bonds shall not be levied upon any other lot but shall only apply to the lots identified within **Exhibit A**.
7. 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.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than thirty (30) 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.
9. 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.

10. 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 Flagler County and to provide such other notice as may be required by law or desired in the best interests of the District.

11. This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 15<sup>h</sup> day of October, 2021.

ATTEST:

**PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT**

---

Secretary/Assistant Secretary

---

Chairperson, Board of Supervisors

**Exhibit A:** *Master Engineer's Report for Tracts 2 & 3, dated February 19, 2021*

**Exhibit B:** *Master Assessment Methodology for Spring Lake at Palm Coast Development (Tracts 2 & 3), dated October 15, 2021*

**Exhibit A**

*Master Engineer's Report for Tracts 2 & 3, dated \_\_\_\_\_, 2021*

*[See attached]*



**Exhibit B**

*Master Assessment Methodology for Spring Lake at Palm Coast Development (Tracts 2 & 3),*  
dated \_\_\_\_\_, 2021

[See attached]

## SECTION 5

**RESOLUTION 2022-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON \_\_\_\_\_, AT \_\_\_\_\_ A.M. AT THE HILTON GARDEN INN PALM COAST/TOWN CENTER, 55 TOWN CENTER BLVD., PALM COAST, FLORIDA 32164, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, *FLORIDA STATUTES*.**

**WHEREAS**, the Board of Supervisors of the Palm Coast Park Community Development District (the "Board") has previously adopted Resolution 2022-01 entitled:

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHICH 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**, in accordance with Resolution 2022-01, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of the District Manager, 219 East Livingston Street, Orlando, Florida 32801 (the "District Office").

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT:**

1. There is hereby declared a public hearing to be held at \_\_\_\_:\_\_\_\_ a.m. on \_\_\_\_\_, at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida 32164, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager, 219 East Livingston Street, Orlando, Florida 32801.

2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Flagler County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 15<sup>th</sup> day of October, 2021.

ATTEST:

**PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

## SECTION B

# SECTION 1

*This item will be provided under  
separate cover*

## SECTION 2



*This item will be provided under  
separate cover*

## SECTION 3

## RESOLUTION 2022-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHICH 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 Palm Coast Park 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 *Master Engineer’s Report for Sawmill Creek 2A/2B*, dated \_\_\_\_\_, 2021, 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 District Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Assessments, *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 Allocation Report for Sawmill Creek 2A/2B*, dated \_\_\_\_\_, 2021, attached hereto as **Exhibit B** and incorporated herein by reference and on file at the office of the District Manager, c/o George Flint, Governmental Management Service – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, (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 PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT:**

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. 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.
3. The total estimated cost of the Improvements is \$\_\_\_\_\_ (the "Estimated Cost").
4. The Assessments will defray approximately \$\_\_\_\_\_ which includes a portion of the Estimated Cost, plus financing-related costs, capitalized interest, a debt service reserve, and contingency.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall only be levied on the lots and within the land within the District which are adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated on the assessment plat referenced herein and as benefitted thereby and further designated on the assessment plat referenced herein and as referenced in **Exhibit A**. These Bonds shall not be levied upon any other lot but shall only apply to the lots identified within **Exhibit A**.
7. 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.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than thirty (30) 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.
9. 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.

10. 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 Flagler County and to provide such other notice as may be required by law or desired in the best interests of the District.

11. This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 15<sup>h</sup> day of October, 2021.

ATTEST:

**PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** *Master Engineer's Report for Sawmill Creek 2A/2B, dated \_\_\_\_\_, 2021*

**Exhibit B:** *Master Special Assessment Allocation Report for Sawmill Creek 2A/2B, dated \_\_\_\_\_, 2021*

**Exhibit A**

*Master Engineer's Report for Sawmill Creek 2A/2B, dated \_\_\_\_\_, 2021*  
[See attached]

**Exhibit B**

*Master Special Assessment Allocation Report for Sawmill Creek 2A/2B, dated \_\_\_\_\_,*  
2021

[See attached]

## SECTION 4



**RESOLUTION 2022-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON \_\_\_\_\_, AT \_\_\_\_\_ A.M. AT THE HILTON GARDEN INN PALM COAST/TOWN CENTER, 55 TOWN CENTER BLVD., PALM COAST, FLORIDA 32164, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190 AND 197, *FLORIDA STATUTES*.**

**WHEREAS**, the Board of Supervisors of the Palm Coast Park Community Development District (the “Board”) has previously adopted Resolution 2022-03 entitled:

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHICH 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**, in accordance with Resolution 2022-03, a Preliminary Special Assessment Roll has been prepared and all other conditions precedent set forth in Chapters 170, 190 and 197, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at the offices of the District Manager, 219 East Livingston Street, Orlando, Florida 32801 (the “District Office”).

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT:**

1. There is hereby declared a public hearing to be held at \_\_\_\_:\_\_\_\_ a.m. on \_\_\_\_\_, at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida 32164, for the purpose of hearing comment and objections to the proposed special assessment program for District improvements as identified in the Preliminary Special Assessment Roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the office of the District Manager, 219 East Livingston Street, Orlando, Florida 32801.

2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Flagler County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 15<sup>th</sup> day of October, 2021.

ATTEST:

**PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

## SECTION VI

## SECTION C

# SECTION 1

**Palm Coast Park**  
**Community Development District**  
Check Register Summary & ACH Debit Summary  
September 1, 2021 through September 30, 2021

<b>Fund</b>	<b>Date</b>	<b>Check #'s/Vendor</b>	<b>Amount</b>
<b><u>Check Register</u></b>			
<i>General Fund- BankUnited (Operating)</i>			
	9/21/21	462-469	\$ 279,532.87
		<b>Subtotal</b>	<b>\$ 279,532.87</b>
<i>General Fund- Board of Supervisors</i>			
	9/21/21	50016- K. Belshe	\$ 184.70
	9/21/21	50017- H. Cate III	\$ 184.70
	9/21/21	50018- J. Douglas	\$ 184.70
	9/21/21	50019- G. Parks	\$ 184.70
	9/21/21	50020- D. Root	\$ 184.70
		<b>Subtotal BOS Checks</b>	<b>\$ 923.50</b>
<b>Total</b>			<b>\$ 280,456.37</b>

AP300R  
 \*\*\* CHECK NOS. 000462-000469

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 10/08/21  
 PALM COAST PARK GENERAL FUND  
 BANK A BANK UNITED

PAGE 1

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
9/21/21	00003	9/16/21 11789	202108 310-51300-31500	LEGAL SERVICES 08/21	*	588.00	
				CHIUMENTO DWYER HERTEL GRANT			588.00 000462
9/21/21	00001	9/20/21 09202021	202109 320-53800-34100	09/21 SERVICE AGREEMENT	*	1,500.00	
		9/20/21 092021	202109 300-13100-10100	09/21 SERVICE AGREE-SC	*	750.00	
				CLINTON SMITH CONSULTING LLC			2,250.00 000463
9/21/21	00020	9/01/21 15	202109 310-51300-34000	MANAGEMENT FEE 09/21	*	3,333.33	
		9/01/21 15	202109 310-51300-35200	INFORMATION TECH. 09/21	*	100.00	
		9/01/21 15	202109 310-51300-31300	DISSEMINATION AGENT 09/21	*	416.67	
		9/01/21 15	202109 310-51300-51000	OFFICE SUPPLIES	*	.45	
		9/01/21 15	202109 310-51300-42000	POSTAGE	*	48.62	
				GMS-CENTRAL FLORIDA, LLC			3,899.07 000464
9/21/21	00025	5/03/21 20991	202105 310-51300-32200	AUDIT FYE	*	2,100.00	
				GRAU AND ASSOCIATES			2,100.00 000465
9/21/21	00024	9/10/21 21992900	202108 300-20700-10000	FY21 ASSESSMENTS	*	24,039.58	
		9/10/21 21992900	202108 300-13100-10300	FY21 COMMISSIONS	*	3,960.29-	
				PALM COAST PARK CDD			20,079.29 000466
9/21/21	00023	9/10/21 7913569	202108 300-20700-10000	FY21 ASSESSMENTS	*	282,749.31	
		9/10/21 7913569	202108 300-13100-10200	FY21 COMMISSION FEES	*	44,575.26-	
				PALM COAST PARK CDD			238,174.05 000467
9/21/21	00018	9/01/21 PI-A0066	202109 300-13100-10000	LAKE/POND MGMT 09/21	*	426.63	
				SOLITUDE LAKE MANAGEMENT			426.63 000468
9/21/21	00009	9/01/21 PC 25697	202109 320-53800-46100	MO LANDSCAPE MAINT 09/21	*	8,490.00	
		9/01/21 PC 25701	202109 300-13100-10000	MO LANDSCAPE MAINT 09/21	*	3,525.83	
				YELLOWSTONE LANDSCAPE			12,015.83 000469
				TOTAL FOR BANK A		279,532.87	

PCPC PALM COAST PRK HSMITH

AP300R

\*\*\* CHECK NOS. 000462-000469

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER  
PALM COAST PARK GENERAL FUND  
BANK A BANK UNITED

RUN 10/08/21

PAGE 2

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
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TOTAL FOR REGISTER

279,532.87

PCPC PALM COAST PRK HSMITH

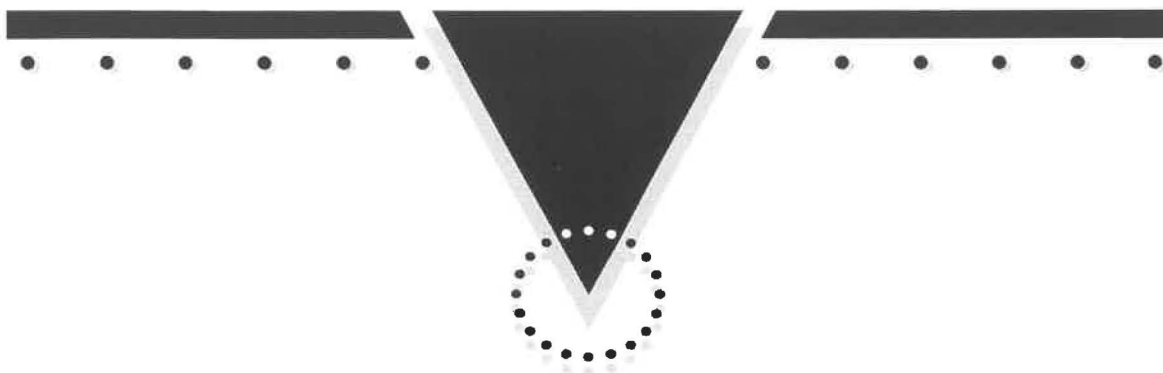


PR300R                      PAYROLL CHECK REGISTER                      RUN 9/21/21    PAGE    1

CHECK #	EMP #	EMPLOYEE NAME	CHECK AMOUNT	CHECK DATE
50016	3	KEN BELSHE	184.70	9/21/2021
50017	5	HENRY VASSA CATE III	184.70	9/21/2021
50018	2	JEFFREY DOUGLAS	184.70	9/21/2021
50019	4	GARRY PARKS	184.70	9/21/2021
50020	1	DAVID ROOT	184.70	9/21/2021
TOTAL FOR REGISTER			923.50	

PCPC PALM COAST PRK AMOSSING

## SECTION 2



# Palm Coast Park

## Community Development District

Unaudited Financial Reporting  
September 30, 2021



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**Palm Coast Park**  
**Community Development District**  
 Combined Balance Sheet  
 September 30, 2021

***Governmental Fund Types***

	<b><i>General</i></b>	<b><i>GF Sawmill Creek</i></b>	<b><i>Debt Service 2006</i></b>	<b><i>Debt Service 2019</i></b>	<b><i>Capital Projects 2006</i></b>	<b><i>Capital Projects 2019</i></b>	<b><i>Totals (memorandum only)</i></b>
<b>Assets</b>							
Cash- Checking Account	\$112,277	----	----	----	----	----	\$112,277
Due from General Fund	----	\$21,693	----	----	----	----	\$21,693
Due from Future Bond Issuance	\$18,018	----	----	----	----	----	\$18,018
<b>Investments:</b>							
Money Market Account	\$239,229	----	----	----	----	----	\$239,229
Reserve	----	----	\$1,677,413	\$145,564	----	----	\$1,822,977
Revenue	----	----	\$822,950	\$79,591	----	----	\$902,542
Acquisition and Construction	----	----	----	----	\$1,574,269	\$6,359	\$1,580,628
Prepaid Expenses	\$24,824	----	----	----	----	----	\$24,824
<b>Total Assets</b>	<b>\$394,348</b>	<b>\$21,693</b>	<b>\$2,500,363</b>	<b>\$225,155</b>	<b>\$1,574,269</b>	<b>\$6,359</b>	<b>\$4,722,187</b>
<b>Liabilities</b>							
Accounts Payable	\$327	----	----	----	----	----	\$327
Accrued Expenses	----	\$1,261	----	----	----	----	\$1,261
FICA Payable	\$612	----	----	----	----	----	\$612
Due to Sawmill Creek	\$21,693	----	----	----	----	----	\$21,693
Deposit- Funding Agreement	\$25,000	----	----	----	----	----	\$25,000
<b>Fund Equity</b>							
Net Assets	----	----	----	----	----	----	\$0
<b>Fund Balances</b>							
Unassigned	\$346,716	\$20,432	----	----	----	----	\$367,148
Nonspendable- Prepaid	----	----	----	----	----	----	\$0
Restricted for Capital Projects	----	----	----	----	\$1,574,269	\$6,359	\$1,580,628
Restricted for Debt Service	----	----	\$2,500,363	\$225,155	----	----	\$2,725,518
<b>Total Liabilities, Fund Equity, Other</b>	<b>\$394,348</b>	<b>\$21,693</b>	<b>\$2,500,363</b>	<b>\$225,155</b>	<b>\$1,574,269</b>	<b>\$6,359</b>	<b>\$4,722,187</b>

**Palm Coast Park**  
**Community Development District**  
General Fund  
Statement of Revenues & Expenditures  
For Period Ending September 30, 2021

	<b>Adopted Budget</b>	<b>Prorated Budget 9/30/21</b>	<b>Actual 9/30/21</b>	<b>Variance</b>
<b><i>Revenues</i></b>				
Operations and Maintenance Assessments- Tax Roll	\$273,523	\$273,523	\$275,464	\$1,941
Interest Earnings	\$5,600	\$5,600	\$1,470	(\$4,130)
<b>Total Revenues</b>	<b>\$279,123</b>	<b>\$279,123</b>	<b>\$276,935</b>	<b>(\$2,188)</b>
<b><i>Administrative Expenditures</i></b>				
Supervisors Fees	\$6,000	\$6,000	\$6,800	(\$800)
FICA Taxes	\$460	\$460	\$520	(\$60)
Arbitrage	\$600	\$600	\$450	\$150
Dissemination Agent	\$5,000	\$5,000	\$5,000	\$0
Engineering	\$7,980	\$7,980	\$4,753	\$3,228
Attorney Fees	\$12,000	\$12,000	\$15,126	(\$3,126)
Management Fees	\$54,507	\$54,507	\$44,905	\$9,602
Website Maintenance & Hosting	\$0	\$0	\$2,407	(\$2,407)
Trustee Fees	\$7,600	\$7,600	\$10,988	(\$3,388)
Annual Audit	\$5,000	\$5,000	\$5,600	(\$600)
Postage and Freight	\$1,200	\$1,200	\$1,004	\$196
Insurance- General Liability	\$13,600	\$13,600	\$12,348	\$1,252
Printing and Binding	\$1,300	\$1,300	\$673	\$627
Legal Advertising	\$1,600	\$1,600	\$663	\$937
Tax Collector Fees	\$5,697	\$5,697	\$6,492	(\$795)
Contingency	\$5,000	\$5,000	\$2,817	\$2,183
Office Supplies	\$450	\$450	\$371	\$79
Meeting Room Rental	\$400	\$400	\$0	\$400
Dues & Licenses	\$175	\$175	\$175	\$0
<b>Total Administrative</b>	<b>\$128,569</b>	<b>\$128,569</b>	<b>\$121,094</b>	<b>\$7,475</b>
<b><i>Field Expenditures</i></b>				
Professional Services	\$18,000	\$18,000	\$18,000	\$0
Landscape Maintenance	\$120,000	\$120,000	\$102,669	\$17,331
Preserve Management	\$10,000	\$10,000	\$0	\$10,000
Repairs & Maintenance	\$8,020	\$8,020	\$5,712	\$2,308
Insurance- Property & Casualty	\$0	\$0	\$10,726	(\$10,726)
Contingency	\$5,965	\$5,965	\$0	\$5,965
<b>Total Field</b>	<b>\$161,985</b>	<b>\$161,985</b>	<b>\$137,107</b>	<b>\$24,878</b>
<b>Total Expenditures</b>	<b>\$290,554</b>	<b>\$290,554</b>	<b>\$258,201</b>	<b>\$32,353</b>
<b>Excess Revenue/(Expenditures)</b>	<b>(\$11,431)</b>		<b>\$18,734</b>	
<b>Beginning Fund Balance</b>	<b>\$11,431</b>		<b>\$327,982</b>	
<b>Ending Fund Balance</b>	<b>\$0</b>		<b>\$346,716</b>	

**Palm Coast Park**  
**Community Development District**  
General Fund- Sawmill Creek  
Statement of Revenues & Expenditures  
For Period Ending September 30, 2021

	<b>Adopted Budget</b>	<b>Prorated Budget 9/30/21</b>	<b>Actual 9/30/21</b>	<b>Variance</b>
<u><b>Revenues</b></u>				
Operations and Maintenance Assessments- Tax Roll	\$105,396	\$105,396	\$105,950	\$554
<b>Total Revenues</b>	<b>\$105,396</b>	<b>\$105,396</b>	<b>\$105,950</b>	<b>\$554</b>
<u><b>Administrative Expenditures</b></u>				
Tax Collector Fees	\$2,196	\$2,196	\$2,078	\$118
Postage and Freight	\$0	\$0	\$310	(\$310)
Attorney Fees	\$0	\$0	\$345	(\$345)
<b>Total Administrative</b>	<b>\$2,196</b>	<b>\$2,196</b>	<b>\$2,733</b>	<b>(\$537)</b>
<u><b>Field Expenditures</b></u>				
Professional Fees	\$9,000	\$9,000	\$9,000	\$0
Landscape Maintenance	\$54,000	\$54,000	\$42,950	\$11,050
Electricity- Streetlights	\$15,000	\$15,000	\$16,253	(\$1,253)
Electricity- Irrigation/Signs	\$600	\$600	\$378	\$222
Utility- Irrigation	\$600	\$600	\$7,972	(\$7,372)
R&M- Signage	\$500	\$500	\$0	\$500
R&M Storm Water- Pond	\$6,000	\$6,000	\$5,920	\$80
Repairs and Maintenance	\$7,500	\$7,500	\$312	\$7,188
<b>Total Field</b>	<b>\$93,200</b>	<b>\$93,200</b>	<b>\$82,785</b>	<b>\$10,415</b>
<u><b>Reserves</b></u>				
Roadway Reserves	\$10,000	\$10,000	\$0	\$10,000
<b>Total Reserves</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$0</b>	<b>\$10,000</b>
<b>Total Expenditures</b>	<b>\$105,396</b>	<b>\$105,396</b>	<b>\$85,518</b>	<b>\$19,878</b>
<b>Excess Revenue/(Expenditures)</b>	<b>\$0</b>		<b>\$20,432</b>	
<b>Beginning Fund Balance</b>	<b>\$0</b>		<b>\$0</b>	
<b>Ending Fund Balance</b>	<b>\$0</b>		<b>\$20,432</b>	

# Palm Coast Park

## Community Development District

Debt Service Fund Series 2006  
Statement of Revenues & Expenditures  
For Period Ending September 30, 2021

	<b>Adopted Budget</b>	<b>Prorated Budget 9/30/21</b>	<b>Actual 9/30/21</b>	<b>Variance</b>
<b><u>Revenues</u></b>				
Special Assessments- Tax Roll	\$2,260,809	\$2,260,809	\$2,272,721	\$11,912
Interest Income	\$8,000	\$8,000	\$110	(\$7,890)
<b>Total Revenues</b>	<b>\$2,268,809</b>	<b>\$2,268,809</b>	<b>\$2,272,831</b>	<b>\$4,022</b>
<b><u>Expenditures</u></b>				
Tax Collector	\$47,100	\$47,100	\$44,575	\$2,525
Interfund Transfer Out	\$0	\$0	\$85	(\$85)
<b><u>Series 2006</u></b>				
Interest-11/1	\$686,280	\$686,280	\$686,280	\$0
Principal-5/1	\$865,000	\$865,000	\$865,000	\$0
Interest-5/1	\$686,280	\$686,280	\$686,280	\$0
<b>Total Expenditures</b>	<b>\$2,284,660</b>	<b>\$2,284,660</b>	<b>\$2,282,220</b>	<b>\$2,440</b>
<b>Excess Revenues/(Expenditures)</b>	<b>(\$15,851)</b>		<b>(\$9,389)</b>	
<b>Beginning Fund Balance</b>	<b>\$2,556,389</b>		<b>\$2,509,753</b>	
<b>Ending Fund Balance</b>	<b>\$2,540,538</b>		<b>\$2,500,363</b>	
		Reserve	\$1,677,413	
		Revenue	\$822,950	
		<b>Balance</b>	<b>\$2,500,363</b>	



# Palm Coast Park

## Community Development District

Debt Service Fund Series 2019  
Statement of Revenues & Expenditures  
For Period Ending September 30, 2021

	<b>Adopted Budget</b>	<b>Prorated Budget 9/30/21</b>	<b>Actual 9/30/21</b>	<b>Variance</b>
<u>Revenues</u>				
Special Assessments- Tax Roll	\$200,862	\$200,862	\$201,920	\$1,058
Interest Income	\$5,000	\$5,000	\$16	(\$4,984)
<b>Total Revenues</b>	<b>\$205,862</b>	<b>\$205,862</b>	<b>\$201,935</b>	<b>(\$3,927)</b>
<u>Expenditures</u>				
Tax Collector	\$4,185	\$4,185	\$3,960	\$225
Interfund Transfer Out	\$0	\$0	\$145,577	(\$145,577)
<u>Series 2019</u>				
Interest-11/1	\$78,735	\$78,735	\$78,735	\$0
Principal-5/1	\$40,000	\$40,000	\$40,000	\$0
Interest-5/1	\$78,735	\$78,735	\$78,735	\$0
<b>Total Expenditures</b>	<b>\$201,655</b>	<b>\$201,655</b>	<b>\$347,007</b>	<b>(\$145,352)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$4,207</b>		<b>(\$145,072)</b>	
<b>Beginning Fund Balance</b>	<b>\$370,603</b>		<b>\$370,227</b>	
<b>Ending Fund Balance</b>	<b>\$374,810</b>		<b>\$225,155</b>	
		Reserve	\$145,564	
		Revenue	\$79,591	
		<b>Balance</b>	<b>\$225,155</b>	

**Palm Coast Park**  
**Community Development District**  
 Capital Projects Fund  
 Statement of Revenues & Expenditures  
 For Period Ending September 30, 2021

	<b>Series 2006</b>	<b>Series 2019</b>
<b><u>Revenues</u></b>		
Interest Income	\$47	\$6
Interfund Transfer In	\$85	\$145,577
Impact Fees	\$579,710	\$0
<b>Total Revenues</b>	<b>\$579,842</b>	<b>\$145,583</b>
<b><u>Expenditures</u></b>		
Capital Outlay	\$0	\$145,564
Interfund Transfer Out	\$0	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$145,564</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$579,842</b>	<b>\$20</b>
<b>Beginning Fund Balance</b>	<b>\$994,427</b>	<b>\$6,339</b>
<b>Ending Fund Balance</b>	<b>\$1,574,269</b>	<b>\$6,359</b>

Palm Coast Park CDD  
General Fund  
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<b><u>Revenues</u></b>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$496	\$236,983	\$0	\$0	\$5,293	\$32,666	\$0	\$0	\$0	\$26	\$0	\$275,464
Interest Earnings	\$74	\$62	\$140	\$337	\$304	\$270	\$135	\$41	\$39	\$37	\$30	\$0	\$1,470
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$74</b>	<b>\$558</b>	<b>\$237,124</b>	<b>\$337</b>	<b>\$304</b>	<b>\$5,563</b>	<b>\$32,801</b>	<b>\$41</b>	<b>\$39</b>	<b>\$37</b>	<b>\$56</b>	<b>\$0</b>	<b>\$276,935</b>
<b><u>Administrative Expenditures</u></b>													
Supervisors Fees	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$0	\$0	\$1,000	\$0	\$800	\$0	\$1,000	\$6,800
FICA Taxes	\$0	\$77	\$77	\$77	\$77	\$0	\$0	\$77	\$0	\$61	\$0	\$77	\$520
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$450
Dissemination Agent	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$5,000
Engineering	\$0	\$0	\$0	\$0	\$1,743	\$0	\$1,148	\$270	\$1,593	\$0	\$0	\$0	\$4,753
Attorney Fees	\$297	\$0	\$6,010	\$3,707	\$1,778	\$523	\$1,112	\$262	\$0	\$850	\$588	\$0	\$15,126
Management Fees	\$4,542	\$4,542	\$4,542	\$4,612	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$44,905
Website Maintenance & Hosting	\$1,553	\$0	\$0	\$55	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$2,407
Trustee Fees	\$4,684	\$0	\$0	\$4,041	\$0	\$0	\$0	\$0	\$2,264	\$0	\$0	\$0	\$10,988
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500	\$2,100	\$0	\$0	\$0	\$0	\$5,600
Postage and Freight	\$49	\$24	\$9	\$248	\$0	\$56	\$262	\$30	\$87	\$5	\$185	\$49	\$1,004
Insurance- General Liability	\$12,348	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,348
Printing and Binding	\$26	\$0	\$108	\$263	\$0	\$46	\$0	\$0	\$83	\$0	\$147	\$0	\$673
Legal Advertising	\$0	\$327	\$271	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$65	\$0	\$663
Tax Collector Fees	\$0	\$2,141	\$2,599	\$1,067	\$32	\$653	\$0	\$0	\$0	\$0	\$0	\$0	\$6,492
Contingency	\$0	\$15	\$50	\$30	\$0	\$0	\$2,612	\$0	\$0	\$110	\$0	\$0	\$2,817
Office Supplies	\$0	\$0	\$0	\$315	\$0	\$15	\$0	\$0	\$20	\$0	\$20	\$0	\$371
Meeting Room Rental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues & Licenses	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>Total Administrative</b>	<b>\$24,090</b>	<b>\$8,543</b>	<b>\$15,082</b>	<b>\$15,830</b>	<b>\$8,479</b>	<b>\$5,144</b>	<b>\$12,484</b>	<b>\$7,588</b>	<b>\$8,346</b>	<b>\$5,676</b>	<b>\$4,855</b>	<b>\$4,976</b>	<b>\$121,094</b>
<b><u>Field Expenditures</u></b>													
Professional Services	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$18,000
Landscape Maintenance	\$9,115	\$8,654	\$8,490	\$8,490	\$8,490	\$8,490	\$8,490	\$8,490	\$8,490	\$8,490	\$8,490	\$8,490	\$102,669
Preserve Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$0	\$0	\$0	\$0	\$5,712	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,712
Insurance- Property & Casualty	\$10,726	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,726
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Field</b>	<b>\$21,341</b>	<b>\$10,154</b>	<b>\$9,990</b>	<b>\$9,990</b>	<b>\$15,702</b>	<b>\$9,990</b>	<b>\$9,990</b>	<b>\$9,990</b>	<b>\$9,990</b>	<b>\$9,990</b>	<b>\$9,990</b>	<b>\$9,990</b>	<b>\$137,107</b>
<b>Total Expenditures</b>	<b>\$45,431</b>	<b>\$18,697</b>	<b>\$25,072</b>	<b>\$25,820</b>	<b>\$24,181</b>	<b>\$15,134</b>	<b>\$22,474</b>	<b>\$17,578</b>	<b>\$18,336</b>	<b>\$15,666</b>	<b>\$14,845</b>	<b>\$14,966</b>	<b>\$258,201</b>
<b>Excess Revenue/(Expenditures)</b>	<b>(\$45,358)</b>	<b>(\$18,139)</b>	<b>\$212,052</b>	<b>(\$25,483)</b>	<b>(\$23,877)</b>	<b>(\$9,571)</b>	<b>\$10,328</b>	<b>(\$17,538)</b>	<b>(\$18,297)</b>	<b>(\$15,629)</b>	<b>(\$14,789)</b>	<b>(\$14,966)</b>	<b>\$18,734</b>

Palm Coast Park CDD  
General Fund- Sawmill Creek  
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<b><u>Revenues</u></b>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$0	\$91,316	\$0	\$0	\$2,039	\$12,585	\$0	\$0	\$0	\$10	\$0	\$105,950
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$91,316</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,039</b>	<b>\$12,585</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10</b>	<b>\$0</b>	<b>\$105,950</b>
<b><u>Administrative Expenditures</u></b>													
Tax Collector Fees	\$0	\$0	\$1,826	\$0	\$0	\$0	\$252	\$0	\$0	\$0	\$0	\$0	\$2,078
Postage and Freight	\$0	\$0	\$0	\$310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$310
Attorney Fees	\$345	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$345
<b>Total Administrative</b>	<b>\$345</b>	<b>\$0</b>	<b>\$1,826</b>	<b>\$310</b>	<b>\$0</b>	<b>\$0</b>	<b>\$252</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,733</b>
<b><u>Field Expenditures</u></b>													
Professional Fees	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$9,000
Landscape Maintenance	\$3,526	\$3,526	\$3,526	\$4,166	\$3,526	\$3,526	\$3,526	\$3,526	\$3,526	\$3,526	\$3,526	\$3,526	\$42,950
Electricity- Streetlights	\$0	\$3,712	\$1,307	\$1,327	\$1,251	\$1,233	\$1,236	\$1,236	\$1,236	\$1,236	\$1,243	\$1,236	\$16,253
Electricity- Irrigation/Signs	\$86	\$25	\$25	\$30	\$35	\$30	\$25	\$24	\$25	\$25	\$25	\$25	\$378
Utility- Irrigation	\$1,905	\$2,744	\$76	\$12	\$211	\$1,150	(\$1,363)	\$961	\$1,731	\$526	\$7	\$13	\$7,972
R&M- Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
R&M Storm Water- Pond	\$427	\$427	\$427	\$1,227	\$427	\$427	\$427	\$427	\$427	\$427	\$427	\$427	\$5,920
Repairs and Maintenance	\$312	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$312
<b>Total Field</b>	<b>\$7,005</b>	<b>\$11,183</b>	<b>\$6,110</b>	<b>\$7,511</b>	<b>\$6,199</b>	<b>\$7,115</b>	<b>\$4,600</b>	<b>\$6,924</b>	<b>\$7,694</b>	<b>\$6,489</b>	<b>\$5,978</b>	<b>\$5,976</b>	<b>\$82,785</b>
<b><u>Reserves</u></b>													
Roadway Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures</b>	<b>\$7,350</b>	<b>\$11,183</b>	<b>\$7,937</b>	<b>\$7,821</b>	<b>\$6,199</b>	<b>\$7,115</b>	<b>\$4,852</b>	<b>\$6,924</b>	<b>\$7,694</b>	<b>\$6,489</b>	<b>\$5,978</b>	<b>\$5,976</b>	<b>\$85,518</b>
<b>Excess Revenue/(Expenditures)</b>	<b>(\$7,350)</b>	<b>(\$11,183)</b>	<b>\$83,379</b>	<b>(\$7,821)</b>	<b>(\$6,199)</b>	<b>(\$5,076)</b>	<b>\$7,733</b>	<b>(\$6,924)</b>	<b>(\$7,694)</b>	<b>(\$6,489)</b>	<b>(\$5,968)</b>	<b>(\$5,976)</b>	<b>\$20,432</b>

**Palm Coast Park**  
**Community Development District**  
**Long Term Debt Report**

<b>Series 2006 Special Assessment Bonds</b>	
Interest Rate:	5.70%
Maturity Date:	5/1/37
Reserve Fund Definition:	6.966 % Outstanding
Reserve Fund Requirement:	\$ 1,617,157
Reserve Fund Balance:	\$ 1,677,413
 Bonds Outstanding- 6/30/2015	 \$ 31,780,000
Less: May 1, 2008 (Mandatory)	\$ (410,000)
Less: May 1, 2009 (Mandatory)	\$ (435,000)
Less: May 1, 2010 (Mandatory)	\$ (460,000)
Less: May 1, 2011 (Mandatory)	\$ (490,000)
Less: May 1, 2012 (Mandatory)	\$ (515,000)
Less: May 1, 2013 (Mandatory)	\$ (545,000)
Less: May 1, 2014 (Mandatory)	\$ (580,000)
Less: May 1, 2015 (Mandatory)	\$ (615,000)
Less: May 1, 2016 (Mandatory)	\$ (650,000)
Less: May 1, 2017 (Mandatory)	\$ (685,000)
Less: May 1, 2018 (Mandatory)	\$ (730,000)
Less: May 1, 2019 (Mandatory)	\$ (770,000)
Less: May 1, 2020 (Mandatory)	\$ (815,000)
Less: May 1, 2021 (Mandatory)	\$ (865,000)
 Current Bonds Outstanding	 \$ 23,215,000

<b>Series 2019 Special Assessment Bonds</b>	
Interest Rate:	3.4% - 4.3%
Maturity Date:	5/1/50
Reserve Fund Definition:	MADS
Reserve Fund Requirement:	\$ 291,128
Reserve Fund Balance:	\$ 291,128
 Bonds Outstanding- 12/04/19	 \$ 3,770,000
Less: May 1, 2021 (Mandatory)	\$ (40,000)
 Current Bonds Outstanding	 \$ 3,730,000

**PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**SPECIAL ASSESSMENTS FY2021 RECEIPTS**

**Certified to Tax Collector**

GROSS ASSESSMENTS	\$	2,958,947	\$	2,355,009	\$	209,231	\$	109,787	\$	284,920
NET ASSESSMENTS	\$	2,840,590	\$	2,260,809	\$	200,862	\$	105,396	\$	273,523

PERIOD ENDING	NET ASSESSMENTS RECEIVED	DEBT SERVICE SERIES 2006	DEBT SERVICE SERIES 2019	O&M SAWMILL CREEK	O&M ASSESSMENTS
12/10/20	\$443,989.00	\$353,367.94	\$31,395.01	\$16,473.52	\$42,752.12
12/11/20	\$669,418.00	\$531,488.21	\$47,220.12	\$24,777.24	\$64,301.95
12/30/20	\$1,347,709.77	\$1,073,931.68	\$95,413.57	\$50,065.20	\$129,929.32
1/31/21 (1)	\$496.06	\$0.00	\$0.00	\$0.00	\$496.06
01/31/21	\$53,348.46	\$42,459.51	\$3,772.27	\$1,979.23	\$5,137.45
02/28/21	\$1,616.62	\$1,286.65	\$114.31	\$59.98	\$155.66
03/31/21	\$339,211.26	\$269,974.85	\$23,985.63	\$12,584.74	\$32,666.04
Excess Fees	\$266.00	\$211.71	\$18.81	\$9.87	\$25.61
<b>TOTAL COLLECTED</b>	<b>\$2,856,055.17</b>	<b>\$2,272,720.55</b>	<b>\$201,919.72</b>	<b>\$105,949.78</b>	<b>\$275,464.21</b>
<b>PERCENTAGE COLLECTED</b>	<b>101%</b>	<b>101%</b>	<b>101%</b>	<b>101%</b>	<b>101%</b>

(1) Represents Bank Interest

## SECTION 3

**NOTICE OF MEETING DATES  
PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the *Palm Coast Park Community Development District* will hold their regularly scheduled public meetings for Fiscal Year 2022 at 10:30 am at the *Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida 32164*, on the third Friday of every month as follows:

October 15, 2021  
November 19, 2021  
December 17, 2021  
January 21, 2022  
February 18, 2022  
March 18, 2022  
April 15, 2022  
Exception: May 13, 2022 (2<sup>nd</sup> Friday)  
June 17, 2022  
July 15, 2022  
August 19, 2022  
September 16, 2022

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the meeting agenda may be obtained from the District Manager at 219 E. Livingston Street, Orlando, FL 32801. The meetings may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating. There may be occasions when one or more Supervisors will participate by telephone. Please note that due to the ongoing nature of the COVID-19 public health emergency, it may be necessary to hold the above referenced meetings utilizing communications media technology in order to protect the health and safety of the public or held at an alternative physical location other than the location indicated above. To that end, anyone wishing to participate in such meetings should contact the District Manager's Office prior to each meeting to confirm the applicable meeting access and/or location information. Additionally, interested parties may refer to the District's website for the latest information: [www.palmcoastparkcdd.com](http://www.palmcoastparkcdd.com)

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodation to participate in this meeting is asked to advise the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service (800) 955-8770, who can aid you in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint  
District Manager  
Governmental Management Services – Central Florida, LLC