

**Palm Coast Park
Community Development District**

March 15, 2019

Agenda Package

Palm Coast Park Community Development District
Inframark, Infrastructure Management Services
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Telephone: 954-603-0033; Fax: 954-345-1292

March 8, 2019

Board of Supervisors
Palm Coast Park
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Palm Coast Park Community Development District will be held Friday, March 15, 2019 at 10:00 a.m. at the Hilton Garden Inn Palm Coast/Town Center, located at 55 Town Center Boulevard, Palm Coast, Florida 32164, or immediately following the Town Center at Palm Coast Community Development District Meeting. Following is the advance agenda for the meeting:

1. Roll Call
2. Audience Comments
3. Approval of the Minutes of January 18, 2019 Regular Meeting
4. District Manager's Report
 - A. Discussion of Issues Related to the Developer's Revised Development Plan
5. Attorney's Report
6. Engineering and Maintenance Report
 - A. Maintenance Activity Logs
 - B. Cline Construction Proposal for Repair and Replacement of Portion of Sidewalk
7. Supervisors' Requests
8. Acceptance of February 2019 Financial Statements and Approval of the January through February 2019 Check Register and Invoices
9. Adjournment

For item 4A., the discussion of issues related to the developer's revised development plan, as of this report, we are still awaiting a response from Mr. Ken Artin on the questions posted by the discussion at your last meeting. Mr. Chiumento has indicated that Mr. Artin anticipates having a

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memo to us by midweek the week of March 11. We will distribute that memo to all of you as soon as we receive it, and we will print hard copies to bring to you at the meeting.

All other supporting documents for agenda items are enclosed or will be distributed separately. The balance of the agenda is routine in nature and staff will present their reports at the meeting. I look

forward to seeing you at the meeting and in the meantime, if you have any questions, please contact me at (904) 940-6044, extension 40592.

Sincerely,

Janice Eggleton Davis

Janice Eggleton Davis
District Manager

cc:	Kenneth Artin	Michael D. Chiumento, III, Esq.	Patrick Cutshall
	Robert Gaylord	Clint Smith	Jake Miller
	Walker Douglas	Jeff Douglas	Daryl Carter

Third Order of Business

**MINUTES OF MEETING
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**

A meeting of the Board of Supervisors of the Palm Coast Park Community Development District was held on Friday, November 16, 2018 at the Hilton Garden Inn Palm Coast/Town Center, located at 55 Town Center Boulevard, Palm Coast, Florida 32164

Present and constituting a quorum were:

David Root	Chairman
Jeffrey Douglas	Vice Chairman
Carol Benedict	Assistant Secretary
Garry Parks	Assistant Secretary
Susie Anderson	Assistant Secretary

Also present were:

Janice Eggleton Davis	District Manager
Michael Chiumento, III	District Counsel
Clint Smith	Field Service Manager
Carol Hatfield	Florida Dept. of Transportation
Annette Brennan	Florida Dept. of Transportation
Sean Gibbins	Florida Dept. of Transportation
Joseph Keezel	Florida Dept. of Transportation
Members of the Public	

The following is a summary of the minutes and actions taken during the January 18, 2019 Palm Coast Park Community Development District’s Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Root called the meeting to order at 11:02 am and Ms. Davis called the roll.

SECOND ORDER OF BUSINESS

Audience Comments

There being no audience comments, the next item followed.

THIRD ORDER OF BUSINESS

Approval of Minutes of November 16, 2018

- Mr. Root asked if there were any changes, corrections or deletions to the minutes. There was a correction which will be made part of the final record.

UNAPPROVED

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On MOTION by Ms. Benedict seconded by Ms. Anderson with all in favor the minutes of the November 16, 2018 meeting were approved as amended.

FOURTH ORDER OF BUSINESS

District Manager's Report

A. Presentation of Minutes of the November 16, 2018 Landowners Meeting

- Ms. Davis presented the minutes of the November 16, 2018 landowners meeting to the Board and noted a few corrections. These minutes are for informational purpose only.

B. Discussion of Notification of Revised Development Plan

- Ms. Davis received a memo from the attorney, which is included in the agenda, indicating that the developer had filed an amended DRI with the County. It indicates that they believe because they have given out all of the entitlements which were under the previous development plan, that until they sell other property they should not be levied any assessments on their remaining property. We do not believe that this is consistent with what the assessment methodology calls for when a development plan is revised. We have also provided a handout, incorporated into the record by reference here, of a memo from our assessment methodology lead, Elizabeth Moore, that goes over what the Final Master Special Assessment Report requires. It says if you have a total number of units developed that is greater than or different than the number of units shown in the report, that all assessed lands will receive a relative reduction in their assessments. Therefore, we believe that when the development plan is amended, then the assessment methodology should be amended as well to allocate the reduction in assessments.
- We have reached out to Mr. Ken Artin and are still awaiting a response from him on this. If we are not able to get a response from him within a relatively short time, then we recommend having an independent assessment methodology consultant review the issue. We do not feel comfortable proceeding with sending out an assessment roll with no assessments on these properties. Ms. Davis apologized for just giving the email with their concerns to them at this meeting. They had sent it to Mr. Artin back in December and was hoping to have an opinion back from him to share with you.

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However, also in light of the holidays, they have not been able to hear back from him with an answer yet.

- Mr. Root stated he understands the Board just got this handout 4.B. and said he believes the operative language is in that second paragraph. He asked, as the District Management company, do you have another party in mind who can review this in combination with or separately from Mr. Artin? Ms. Davis responded, yes, Alice Carlson is with AJC Consulting and all she does is assessment methodologies for special districts as well as for some small cities and counties. She writes assessment methodologies and does evaluations and analyses of them as well.
- Mr. Root stated it is an interesting issue to say the least. In practice if they went along with Mr. Chiumento's interpretation, which is the belief of Allete, they will have sold or closed on enough properties with enough primary residential that enough assessments will have been transferred, for lack of a better term, to third party owners, and that group of assessment units in total is enough to match up with the original number of assessment units that were structured into the original bond issue. Mathematically, if they did nothing with the remaining Allete properties which are vacant, in theory, the bondholders could say they are fine, they are still assessing the same number of units and the bond money is coming in.
- Mr. Root has two issues. One, of course, is what he believes the bond documents say to the extent he can interpret them. The other question is a fairness issue, and he and Mr. Chiumento have talked about this at length, to not assess vacant properties because they have covered the debt with sold properties. We were talking about free rides again and this is kind of a free ride. These vacant properties are in fact benefitting from the improvements that we have put in. Granted there is no one living there and the properties have not been sold, but these properties are for sale or in the process of trying to be sold. They are benefitting in that there are utility lines in place and a limited park in place. Seven million dollars' worth of traffic impact fees have been paid to the city, and those things accrue to all the properties. In his mind, it is a fairness issue whether or not Allete should participate on an ongoing basis in funding those improvements that are out there. In order to do that, you have to have a reallocation of the debt to the new number of assessment units. They are in a new City-approved DRI which of

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course would put Allete back in the payment pool for what is now unsold based on the new assessment unit numbers. The other thing that would happen with all those properties that have been sold, and he knows they have representatives of those sold properties sitting here, their assessments would go down with a larger divisor. This is a bit of fairness issue and it is also a question of what should we do. Leaving the fairness issue aside—that is a personal feeling—sitting on this Board from a fiduciary responsibility standpoint, we need to get a definitive answer of “here is what we should do.” We need Mr. Artin, and possibly the other person, to come back to the Board and say, here is what we think should happen. Give us the new DRI, the new assessment units and redo the process. Or if they say no, the bondholders are protected and do not know what is happening. Don’t worry about redistribution of the assessments until some of the vacant property is sold and they know exactly what they are going to put on that piece of sold property. Then we will re-allocate based upon that and that is a new number. I think that’s the developer’s and Mr. Chiumento’s position, perhaps. But that is not what we believe it says here in the assessment methodology. From an administrative standpoint, it is a mess you would not want to go through or set a reallocation every time you sell property.

- Discussion ensued on the process of getting an assessment methodology done, and whether there was the option to do the adjustment once per year if that is the route recommended by Mr. Artin.
- Mr. Root stated he would like to have the Board authorize our staff to continue to reach out to Mr. Artin and retain this other person if necessary. He stated he tried to put it in a nutshell and asked if there were other comments.
- Mr. Chiumento stated it is a very complex issue that the District and developer are faced with. For those that do not know, the CDD was started by the developer and he works for Allete. When we started this up, this the whole Board was run by Allete. So right now, he works for Allete and he also works for the CDD, so there is a potential for conflict here about this. He wants to make sure that they all understand what his position is as the CDD attorney, just as an attorney representing both of you. The Board has the ability to assess, because when you are using the word assessments that includes bond debt assessments, and O & M assessments. It is his opinion, after talking with

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counsel in Tallahassee, counsel in Orlando, Ken Artin, and our research ourselves, that the District has the ability to assess O & M on all properties. Presently, the District assesses O & M based upon what are called EAUs, which are the entitlements that were defined at the beginning. So that methodology may or may not exist today. So they can amend their methodology to assess O & M at any time that they want, and that is within the Board's discretion. Now you have assessments for bond debt, which is really what we are talking about here, the larger dollar amount. In the bond documents, the bond debt is associated on this concept of what entitlements were. Allete when they did this, started off and were obligated to pay all the EAUs, all the bond debt, on a yearly basis until they sold off their assignment to developers. They have since assigned all of those to third parties and there are no more left. So what Allete also did is that they went back and they expanded what entitlements they can potentially develop inside Palm Coast Park. We need to make sure that we understand that assessments for O & M is clearly within your purview using the methodology, as long as it is fair and reasonable. But it is the bond debt issue that is at issue here. It is his opinion to the Board that bond debt levied upon property under the bond documents, should be assigned or assessed against the property once they have entitlements assigned to them. There are properties out there that don't have entitlements assigned to it. So every year, we go back and do a reallocation on the rolls where they put bond debt on each of the parcels. Now, every time a parcel is sold, that whole deck gets shuffled and it moves it around to the parcels that Allete assigns. So when they assigned 100 residential units, that is 200 EAUs that go up with the parcel. So all along Allete and the developer and the CDD have been reallocating the debt, assigning EAUs to each parcel as each parcel closes. Now there are no more EAUs. There are potentially more development rights that the developer has, but again if you go back and look at the bond documents, property for bond debt is not assessed unless entitlements are assigned to it. It is his opinion that once entitlements are assigned to the remaining properties, the District has the discretion to go back and do a reallocation. But now there are parcels that have no entitlements assigned to them. All along that is the way it started off. They just divvied it up.

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- Discussion continued about how the developer paid all of the bond debt before entitlements were assigned to any properties. The question is, reading that one paragraph, what is supposed to happen as per the indenture when you change your development plan. If you decrease your density, then you have to pay down the debt.
- Mr. Douglas stated they have dropped out the operative clause and Janice did not bring it in. It's true the actual build out may differ. "In the event the total number or type of development is greater than or different from the number of units shown in this report," what the next sentence say? Ms. Davis read "and the District does not incur any additional infrastructure cost . . ." Mr. Douglas said "and the District incurs additional infrastructure cost,"—it is not an "or;" it is an "and."
- Ms. Davis noted there were two statements. One is if there are additional infrastructure costs, you would issue additional bonds. Ms. Davis read further, "In the event that the total number or type of units developed is greater than or different from the number of units shown in this report, and the District does not incur additional infrastructure costs, all assessed lands will receive a relative reduction in their assessments." So that means we would have to do an assessment methodology to reduce assessments per unit.
- Mr. Douglas stated you do not have the authority. What gives you the authority to be assessed? Mr. Root stated they are complying with an indenture that they have with the trustee.
- Mr. Douglas stated but there has been no assignment of entitlements. This goes back to Town Center. This is a nuance here; there has not been an assignment.
- Mr. Root stated you know that we are not going to settle this sitting here and that is why we recommend getting other people in for a definitive answer of here is what you should do. We are going to be at odds obviously.
- Mr. Douglas stated we are going to be at odds. Obviously Allete, with their money and their backing, will spend considerable money and they talked about the fairness issue. Allete is going to take a different position on the fairness issue completely. Going back historically, \$22 million and \$24 million, \$44 million in debt payment.
- Mr. Douglas noted he is giving the Board perspective. This is not a \$5,000 issue, Board. This is not going to be a \$50,000 issue that the Board is going to spend. This is going to be a monumental amount of money that this Board is going to be liable for spending

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on this. They [Allete] are not going to back away from the table on this. There has been no benefit assigned to tracts 15 and 17. Ms. Davis asked if they were within the boundaries of the District, and noted that the District Engineer's Report indicates if they are within the boundaries, they have received benefit.

- Mr. Douglas questioned what is the benefit? Does a tree use an interchange, does a tree take a sidewalk? That is all that is there. So the whole Board and the landowners understand, every landowner that has purchased property in here have been assigned what they bought, they have acknowledged what they have gotten, they are paying on what they have gotten. All roughly 7,000 EAUs are assigned out, or very close. There might be some fuzzy math if they missed a couple, it might go either way for that matter. Every EAU that everyone bargained for have been assigned out. Is that a correct statement?
- Mr. Root stated under the original assessment methodology, as he said initially, yes, they are. The question is, is that the way it should work? He guesses their assessment methodology people's view and his from a layman's standpoint from what he read and believes, and again the fairness issue, that is not the way it should work. We think we need outside experts to weigh in on this.
- Mr. Douglas stated he is telling the Board he is not against the outside experts. He questioned why we are not going to Ken Artin and the decision makers. It was noted that we have reached out to Mr. Artin twice and we have not heard back from him. Mr. Douglas asked if the person on the recommendation is a legal attorney and why would they use a non-legal opinion. He believes this is a legal issue, and this is dangerous.
- Ms. Davis responded no, she is not an attorney; she is an assessment consultant.
- Mr. Chiumento again reiterated the CDD has the ability to reallocate bond debt to parcels that receive the benefit and, under the bond documents, "receive the benefit" is clearly when entitlements are allocated to that parcel. This is where he is at. Let's assume Allete sells tract 15 and tract 15 has 100,000 in retail.
- Ms. Davis asked under that thought, when Allete first owned all the property they did not have any benefit? Why did they pay?
- Mr. Chiumento continued on to say if she read the other documents, because they signed the indenture under the true-up agreement that they would backstop it. If

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entitlements were not assigned and other people were not paying, Allete would pay it. Remember we did not assign it to parcels in the beginning. They just did the quarterly payments and then they spread it out. They had a whole discussion about that. Allete was responsible at that point for 5,000 EAUs spread out. He is just telling them what his opinion is. Under these current bond documents, he believes that once entitlements are assigned to a parcel, that the District has the ability to do a reallocation. That in itself is a whole other string, because right now there are 4,960 residential units and so many square feet. Allete may never sell off those. They started with 6,600 units and now they are down to about 23. So the developer does not always sell off all the entitlements in the DRI. It is just what the bond documents are. He just wants to make sure that you understand it.

- Mr. Root said down the road if they follow a new development plan that brings that number back down again, he assumes it would trigger a true-up. Ms. Davis responded there could be true-ups or true-downs.
- Mr. Root stated you do an assessment methodology based upon the new development plan with less units. Ms. Davis said she thinks you always have to go by what the development plan is. If you have a new development plan, the methodology contemplates that. It contemplates there could be more or there could be less, and it tells you what you have to do in each of those instances.
- Mr. Root stated we can debate on this for a long time but what is going to be one of the key questions is timing. If we go the route with the assessment people believe and what he thinks this says, we come up with a new number right now based on the new development plan. The developer and the developer's attorney are saying, yes, there will be a new number and there will be a new assessment report, but you won't do it until properties are sold with the final numbers of the assessment units. He believes it comes down to a timing issue. He does not know which it is. One is very cumbersome, if we go in that direction. We can modify it a little bit by deciding to do it once a year rather than every time you sell an acre of land. Do they do it right now based upon this new development plan, come up with the new number, and the existing owners benefit immediately and Allete gets whatever it is based on the new development plan. Or you only do it as properties are sold and entitlements are allocated to them. He can see both

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points, but he tends to think they do it with a new development plan. He will wait to hear what Mr. Artin has to say. His opinion is that they stick with Mr. Artin for the moment. Mainly because they have someone with a whole lot of experience, he would be glad to get a brief opinion from this other outfit. Mr. Root indicated Mr. Chiumento has spoken with Mr. Artin.

- Ms. Davis asked Mr. Chiumento if Mr. Artin said it was fine not to do the reallocation. Mr. Chiumento responded, no, he indicated his opinion would be whatever the bond document says goes. We were having discussions with Hopping Green in Tallahassee and Brett Sealy, and the discussion is how does this whole thing get resolved and he thinks basically what came out of that was, what do the bond documents say? It is not chapter 190. It is not Chapter 170.
- Ms. Davis began to reiterate their understanding of the bond documents.
- Mr. Chiumento interjected, saying with all due respect, when you read the bond documents, have you read the bond documents? He stated he has read the bond documents. Ms. Davis indicated she has read the part that they are responsible for implementing, not that she read every page. Mr. Chiumento stated he just wants to make sure she is clear to the Board that she has not read the bond documents, that she has read the one tab. Ms. Davis said she could not say she has read the entire document, but she has read a lot of it. Mr. Chiumento continued he understands this argument about fairness, and it is there.
- Ms. Davis responded, to them, it is not about fairness. It is about trying to do what we believe we are supposed to do as the assessment services consultant that prepares your assessment roll, etc. Mr. Chiumento said fair enough.
- Mr. Douglas said I've read the bond documents. You don't have the authority to do it. The Board does not have the authority to assess it. He stated he is just telling them, this isn't just him, the neophyte, coming up with this. This is our counsel telling us. Clearly, we don't want to go down a path that is going to create any adversity or anything like that. That is not our intent in this. He is just telling them where we are at, and he doesn't want to walk us into a buzz saw of spending money. Clearly the methodology would have to be amended in order to get there, to do what this memo from Elizabeth on December 19th says. He would have liked to have seen this before today.

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- Ms. Davis again explained it was discussed with the chairman and he directed us to send it to Mr. Artin.
- Mr. Chiumento noted he even has a slight disagreement with Allete's attorney, Tucker Mackie, on this issue.
- Mr. Root said he thinks the issue is out there. They do have some new Board members, and they are kind of dropping this on you. Over the many years, this is the first time they have had the appearance of an adversarial situation.
- Mr. Douglas said, right, but don't drop this on us the minute before the meeting.
- Mr. Root said all she did was quote what was in the bond document and he did not think it was anything earth shattering. Ms. Davis noted the memo from Mr. Chiumento was in the agenda package under 4.B. for you to see what the discussion was going to be about, that they were notified about a different development plan. Also, it is listed on the front page as an agenda item. The memo and the email went to the chairman before the meeting. Our email to Mr. Artin was not included because we were hoping to have a response from him to provide to you today, but we do not have that. They had sent it to Mr. Artin, and they checked back with him again earlier this month. They had hoped to have a response from him that she would then bring to the meeting also. They did not get the response from him, and so she was bringing the step that they are at now and seeking the Board's direction on whether they want us to reach out to someone else.
- Mr. Root said he would ask the Board to authorize the District Chairman to have an informal discussion with the assessment folks that she is familiar with to get an informal reading—it is not a legal opinion—present it to the Board, and send it out ahead of time when they get it. Same thing with Mr. Artin, continue to reach out to him, as he already has the bond document.
- Mr. Chiumento stated he thinks what is in the best interest of the District, if they want to know the answer to this, it is not relying on a Rizzetta or a methodology person, because they are just the ones who are going to do the math. He does think if they are serious that they need to get an opinion, because this is outside his expertise, so he is just telling them what his belief is. If they want an opinion on which they can rely, and

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let's assume that the opinion would be consistent with what Janice feels, and they would take action.

- Ms. Davis interjected that they just want direction, legal direction from someone that tells us that we are interpreting this incorrectly and this is what we should do. We want to fulfill our obligation as we understand it.
- Mr. Chiumento said he agrees and so let's assume that an opinion comes back from a bond attorney that you should do the reallocation today based on the master plan, you are going to do that. Then we will likely have issues with the developer, whatever that turns into, but that is fine. What he is saying is his recommendation to the Board is to get a legal opinion on this from a bond attorney that gives you what your rights, responsibilities under 170, 190 and/or the bond documents are, and not rely on someone who does the methodology for the Board.
- Mr. Root stated they have already pulled the trigger and turned the switch whatever we can. We'll let Mr. Artin decide if he wants to go to some outside assessment folks. That would be his business; we just need to pursue Mr. Artin. Timeliness is somewhat important. Ms. Davis inquired, because they need to know about the time they are getting ready to do the assessment roll, could they get the Board to authorize the chairman to take action? Say if Mr. Artin recommends additional counsel or separate counsel other than himself, could the Chairman be authorized to engage them? Mr. Root believes this makes sense, which is basically the case if Mr. Artin needed to hire whomever to help him with this. He thinks this reasonable for the Board to approve.
- Mr. Douglas asked to weigh in. Board, what he fears is people are not going to like what they hear, and they will keep hiring until they like what they hear. Let's get Mr. Artin to do it and then it's a decision by the Board. These decisions are not going to be \$500 or \$1,000 or \$5,000. These are decisions that keep chalking up. Clearly he has a position and he declared that to the Board. He has done a deep dive on it and spent a lot of money on it, so let's get Mr. Artin's position, and if the Board does not like it, then the Board makes a decision of where to go.
- Mr. Root stated from a personal prospective, Mr. Artin is our bond counsel. We have used this guy for quite a few years on a lot of issues. If his opinion is that we do it whichever way—. Mr. Douglas interjected he is against this and does not want to have

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blown 50 grand. Mr. Root stated if Mr. Artin has a position that Allete does not like and Allete decides to challenge it, Allete is going to do what they are going to do. Mr. Root's opinion is if Mr. Artin says no, you've got to base this on the new development plan that has been filed with the City and approved by the City, that we do it and we build an assessment roll based upon that and that's what happens. Now if Allete does not like it, they can not pay the taxes, they can sue us, they can do whatever they think they have to do. If we are going to depend upon outside bond expert counsel, Dave Root is saying he is going to do whatever the guy says. If he says don't do it that way, it raises some operational questions on how we do that cost effectively, but we will deal with that if the direction goes that way. Again, that is his opinion.

- Ms. Davis stated the only thing we were asking for is a contingency. Mr. Artin is our bond counsel, and if he says he can't take it right now or he does not have time to research it, and he recommends we go to someone else who can handle this sort of thing better, we are asking to be able to take his recommendation. That is all we were asking for, not to shop for opinions.
- Mr. Root stated he thinks that Mr. Artin should have the use of whatever resources he and his firm need. We are not going to handcuff the guy and say no, you cannot do that. Mr. Root further stated he would make a motion.

On MOTION by Mr. Root seconded by Mr. Parks with Mr. Root, Mr. Parks, Ms. Benedict and Ms. Anderson voting AYE and Mr. Douglas voting NAY to authorize continued involvement with bond counsel, Ken Artin of Bryant, Miller & Olive, to bring back a definitive opinion on how this Board should proceed under the circumstances was approved 4-1.

- Ms. Davis will follow-up on this matter.
- Mr. Douglas asked when they hear back from Mr. Artin, will the Board be notified?
Ms. Davis responded yes.

C. Consideration of Statewide Mutual Aid Agreement with Florida Division of Emergency Management, Resolution 2019-03

- Ms. Davis reviewed the Statewide Mutual Aid Agreement with the Florida Division of Emergency Management. The Division is asking all governmental entities to execute

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this Agreement in order to be able to access assistance from other government entities and agencies in the event of an emergency.

- A resolution is to be passed, which is included in the agenda package, along with a copy of the Agreement to be executed.
- Mr. Root noted they approved this at the Town Center meeting. Mr. Root believes this is a good thing to be doing since this District cannot participate much, but it gives them a potential to seek aid should they have to.

On MOTION by Mr. Douglas seconded by Ms. Anderson with all in favor Resolution 2019-03, Statewide Mutual Aid Agreement with the Florida Division of Emergency Management was adopted and the Chairman was authorized to execute the Agreement.

FIFTH ORDER OF BUSINESS

Attorney's Report

A. Ratification of Termination of Lien Release on Tract A

- Ms. Davis reminded Mr. Chiumento about the documents he had asked the Chair to execute to terminate the release of lien. Mr. Root had signed the documents at his direction and ratification is required.
- Mr. Chiumento explained, as part of the development, Allete had conveyed a parcel known as Tract A to the City of Palm Coast as a park. This park did not have assessments allocated to it. In fact, there was release of assessments recorded in the public records. Allete went back and redid that portion of the DRI and swapped tract A with the City for a parcel of land on the west side of the road in order for the City to put the park there. The City wanted the park moved to a little bit bigger acreage. What he requested of the District was to terminate the release of assessments lien on Tract A, so that Tract A would now be subject to bond debt and assessments, and to give a release to the City for the new park Tract on the other side of the road. These documents were given to Ms. Davis and Mr. Root. They were advised and asked to execute the documents, but now they need to be ratified.
- Mr. Root asked about the trail they built from US1, the swamp path, if it went through the old park property. It was noted that it was connected and remains part of the District, and the District still has an easement.

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On MOTION by Ms. Benedict seconded by Ms. Anderson with all in favor ratification of the termination of the lien release on Tract A was approved.

B. Ratification of Release of Series 2006 Lien for City Park property

On MOTION by Ms. Benedict seconded by Ms. Anderson with all in favor ratification of the release of series 2006 lien for City Park property was approved.

SIXTH ORDER OF BUSINESS

Engineering and Maintenance Report

A. Maintenance Activity Logs

- Mr. Smith reviewed the maintenance activity log as included in the agenda package.

B. Consideration of FDOT Request for Partial Easement

- Mr. Root noted he had been authorized at a previous meeting to execute the easement once it had been finalized. Ms. Davis brought copies of the easement document received from Mr. Clint Smith. Mr. Chiumento noted it is not final yet.
- Mr. Clint Smith noted members of the Florida Department of Transportation are present at today's meeting.
- Mr. Douglas raised questions regarding the proposed roundabout and whether the DOT will warrant to the CDD that their actions won't impede the capacities on US 1 or on Matanzas Woods Boulevard, and that if there is a negative impact, the DOT will absorb the negative impact to correct that.
- Ms. Annette Brennan from FDOT indicated this is just to make sure that they get the partial easement for where the roundabout is.
- Ms. Hatfield thought this was taken care of due to the nature of the Districts DRI. How can they come back on that and change that?
- Mr. Douglas responded because you're DOT and we're "little fish." Because there are elements of DOT that would say, "they are at capacity, so no more vertical, no more permits." A DOT representative stated that is not within the realm of this project. Mr. Douglas continued on to say it is going to impact the flow and capacity of the road. He just wanted to make sure that if the Board makes a motion, the Board is making a motion that DOT actions and into the future do not the negatively impact the effective capacities of US 1, the capacities of Matanzas Woods, and the interchange at 95, and the interchange of US 1 or the interchange's capacity at Palm Coast Parkway.

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- Further discussion ensued regarding the capacities, the modeling, and the impact of the roundabout. Mr. Clint Smith noted the DOT does not regulate concurrency; the City of Palm Coast does. And with the City of Palm Coast, the DRI is vested. There are two things. There was a prepayment of \$7 million the CDD made, and then they have an Agreement to collect impact fees from the remaining development.

A. Maintenance Activity Logs

- Mr. Clint Smith reviewed the maintenance activity log as included in the agenda package.

C. Discussion of Utility Reimbursement Agreement with the City of Palm Coast

- Mr. Clint Smith reminded the Board that Singhofen was doing an analysis of the costs because the Agreement with the City required that be done. The previous estimate was \$1.406 million and the analysis show the final cost was \$1.497 million, so you gained \$91,000 to your benefit, which was good news. They are ready to present this to the City and he notified Mr. Chiumento a month or so ago. Mr. Root asked for an explanation of the process.
- Mr. Clint Smith explained as a development comes in, they will pre-pay the connection fees and the City will allow them to do it over time now, at least 20% to 25%. As it is paid, the CDD should receive a check from the City for that amount until it reaches the \$1.497 million.
- Mr. Root questioned whether the builder had to come to the CDD to get a connection and Mr. Smith indicated this did not work well with Town Center doing the traffic impact fee. It was easier for the City to collect the fee and then reimburse the CDD.
- Further discussion ensued regarding the frequency of payments, the process, reporting, and keeping track of the remaining balance.

SEVENTH ORDER OF BUSINESS

Supervisors' Requests

- Mr. Kelly Smith raised a question about a cleanup for the roundabout. Mr. Clint Smith informed them that the roundabout is not a CDD road; it is owned by the City. The improvements that are there were done by Florida Landmark Communities, which is Allele. The CDD does not own or maintain it. Further discussion ensued to this regard.

January 18, 2019

Palm Coast Park Community Development District

- Upon additional questions raised by Mr. Kelly Smith, further discussion ensued regarding the DOT's speed experience with a roundabout.

EIGHTH ORDER OF BUSINESS

**Acceptance of December 2018 Financials
Statements and Approval of the Check
Register and Invoices for November
through December 2018**

On MOTION by Mr. Douglas seconded by Ms. Anderson with all in favor the December financials were accepted and the check register and invoices for November through December 2018 were approved.

NINTH ORDER OF BUSINESS

Adjournment

There being no further business, the meeting was adjourned at approximately 12:10 p.m.

Janice Eggleton Davis
Secretary

David R. Root
Chairman

Sixth Order of Business

6A.

Palm Coast Park CDD Landscape Maintenance Log

January/February 2019

1/3/2019	Landscape Inspection w/ Clint Smith
1/8/2019	Bed Weed Spray
1/10/2019	Landscape Inspection w/ Clint Smith
1/17/2019	Landscape Inspection w/ Clint Smith
1/24/2019	Landscape Inspection w/ Clint Smith
1/29/2019	Trash Can Liners
2/7/2019	Landscape Inspection w/ Clint Smith
2/11/2019	Bridge Prune / Detail
2/12/2019	Bridge Prune / Detail
2/14/2019	Landscape Inspection w/ Clint Smith
2/18/2019	Trash Can Liners
2/28/2019	Landscape Inspection w/ Clint Smith

6B.



Agenda Page 25
S.E. Cline Construction, Inc.
P.O. Box 354425
18 Utility Drive
Palm Coast, Florida 32135

PROPOSAL

Proposal Submitted To: Clint Smith

Date: 2/15/19

Company: Palm Coast Park CDD

B#/Job Name: B19-014 / Sidewalk Remove & Replace

Street/P.O. Box: 8 Cadillac Place

Job Location: US 1 near Matanzas Woods Pkwy

City/State/Zip: Palm Coast, FL 32137

Architect: N/A

Phone: 386-931-4496

Date of Plans: N/A

Fax or Email: clintsmith@aol.com

WE PROPOSE hereby to furnish material and labor – complete in accordance with specifications below for the sum of: (\$ See Below).
Payments are due upon receipt of invoice. Interest charges of 1 ½% per month (18% annually will be charged to accounts 30 days past due.

All material is guaranteed to be as specified. All work will be completed in a workmanlike manner according to standard practices. Any alteration or deviation from specifications below involving extra cost will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements are contingent upon strikes, accidents or delays beyond our control. Owner is to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workers' Compensation Insurance.

AUTHORIZED SIGNATURE:

Note: This proposal may be withdrawn by us if not accepted within 30 days. (Prices are subject to change.)

We hereby submit specifications and estimates for:

Demo sidewalk north of Matanzas Woods Parkway along US1 (10' x 40'). Form & pour new concrete.

1 LS \$3,600.00

Not included: Permits
Sod (if required)

ACCEPTANCE OF PROPOSAL – The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

DATE OF ACCEPTANCE: Feb. 25, 2019

SIGNATURE:

Eighth Order of Business



MEMORANDUM

TO: Board of Supervisors, Palm Coast Park CDD

FROM: Diana Cortes, District Accountant II
Janice Eggleton Davis, District Manager / Stephen Bloom, Treasurer/Alan Baldwin,

CC: Assistant Treasurer

DATE: March 6, 2019

SUBJECT: February 2019 Financial Report

Please find attached the February financial report. During your review, please keep in mind that the goals for revenue are to meet or exceed the YTD budget and for expenditures to be at or below the YTD budget. To assist with your review, an overview was provided below. Should you have any questions or require additional information, please contact Diana.Cortes@Inframark.com.

General Fund

- The Non-Ad Valorem assessments collections from the Tax Collector are approximately 99% collected. Compared to last year in the same time period, collections were at 81%.
- Total Expenditures through February 2019 were approximately 80% of the YTD budget.
 - ▶ Engineering Svcs - Utility construction cost estimate with actual pay requisition costs were updated.
 - ▶ Legal Svcs - Additonal services were required regarding debt assessment, landowner meeting and City Utility Upsizing Agreement. Expenses are through January.

Debt Service Series 2006

- The total revenues for the Debt Service Fund is approximately 99% of the Annual budget.

PALM COAST PARK
Community Development District

Financial Report
February 28, 2019

Prepared by



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PALM COAST PARK
Community Development District

Financial Statements

(Unaudited)

February 28, 2019

Balance Sheet
February 28, 2019

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2006 DEBT		SERIES 2006	TOTAL
		SERVICE FUND		CAPITAL PROJECTS FUND	
ASSETS					
Cash - Checking Account	\$ 123,021	\$ -	\$ -	\$ -	\$ 123,021
Accounts Receivable	809	-	-	-	809
Due From Other Funds	-	891,396	-	-	891,396
Investments:					
Money Market Account	1,201,624	-	-	-	1,201,624
Construction Fund	-	-	-	558,379	558,379
Reserve Fund	-	1,787,824	-	-	1,787,824
Revenue Fund	-	1,429,903	-	-	1,429,903
Prepaid Items	8,490	-	-	-	8,490
TOTAL ASSETS	\$ 1,343,994	\$ 4,099,073	\$ 558,379	\$ 6,001,446	
LIABILITIES					
Accounts Payable	\$ 6,614	\$ 922	\$ -	\$ -	\$ 7,536
Deposits	25,000	-	-	-	25,000
Due To Other Funds	891,396	-	-	-	891,396
TOTAL LIABILITIES	923,010	922	-	923,932	
FUND BALANCES					
Nonspendable:					
Prepaid Items	8,490	-	-	-	8,490
Restricted for:					
Debt Service	-	4,098,151	-	-	4,098,151
Capital Projects	-	-	558,379	-	558,379
Assigned to:					
Operating Reserves	70,160	-	-	-	70,160
Unassigned:	342,334	-	-	-	342,334
TOTAL FUND BALANCES	\$ 420,984	\$ 4,098,151	\$ 558,379	\$ 5,077,514	
TOTAL LIABILITIES & FUND BALANCES	\$ 1,343,994	\$ 4,099,073	\$ 558,379	\$ 6,001,446	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2019

ACCOUNT DESCRIPTION	ANNUAL			VARIANCE (\$) FAV(UNFAV)
	ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	
REVENUES				
Interest - Investments	\$ 1,000	\$ 417	\$ 2,542	\$ 2,125
Interest - Tax Collector	-	-	119	119
Special Assmnts- Tax Collector	291,291	186,819	289,808	102,989
Special Assmnts- Discounts	(11,652)	(7,474)	(10,052)	(2,578)
TOTAL REVENUES	280,639	179,762	282,417	102,655
EXPENDITURES				
Administration				
P/R-Board of Supervisors	6,000	2,000	2,000	-
FICA Taxes	459	153	153	-
ProfServ-Arbitrage Rebate	600	600	-	600
ProfServ-Dissemination Agent	5,000	-	-	-
ProfServ-Engineering	2,000	833	1,210	(377)
ProfServ-Legal Services	6,000	2,500	5,950	(3,450)
ProfServ-Mgmt Consulting Serv	49,000	20,417	20,417	-
ProfServ-Special Assessment	5,750	5,750	5,750	-
ProfServ-Trustee Fees	7,000	7,000	4,968	2,032
Auditing Services	5,000	1,000	1,000	-
Postage and Freight	1,200	500	440	60
Insurance - General Liability	14,788	14,788	12,348	2,440
Printing and Binding	1,300	542	483	59
Legal Advertising	1,600	800	809	(9)
Misc-Assessmnt Collection Cost	5,825	3,736	5,595	(1,859)
Misc-Contingency	992	413	369	44
Misc-Web Hosting	1,000	417	417	-
Office Supplies	450	187	201	(14)
Annual District Filing Fee	175	175	175	-
Total Administration	114,139	61,811	62,285	(474)

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2019

ACCOUNT DESCRIPTION	ANNUAL			VARIANCE (\$) FAV(UNFAV)
	ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	
Field				
ProfServ-Administrative	18,000	7,500	7,500	-
Contracts-Landscape	120,000	50,000	42,450	7,550
Contracts-Preserve Management	16,900	16,900	-	16,900
R&M-General	10,000	4,167	-	4,167
Misc-Contingency	1,600	667	-	667
Total Field	166,500	79,234	49,950	29,284
TOTAL EXPENDITURES	280,639	141,045	112,235	28,810
Excess (deficiency) of revenues Over (under) expenditures	-	38,717	170,182	131,465
Net change in fund balance	\$ -	\$ 38,717	\$ 170,182	\$ 131,465
FUND BALANCE, BEGINNING (OCT 1, 2018)	250,802	250,802	250,802	
FUND BALANCE, ENDING	\$ 250,802	\$ 289,519	\$ 420,984	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2019

ACCOUNT DESCRIPTION	ANNUAL			VARIANCE (\$) FAV(UNFAV)
	ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	
REVENUES				
Interest - Investments	\$ 2,000	\$ 833	\$ 2,722	\$ 1,889
Special Assmnts- Tax Collector	2,356,830	1,511,554	2,344,829	833,275
Special Assmnts- Discounts	(94,273)	(60,461)	(81,332)	(20,871)
TOTAL REVENUES	2,264,557	1,451,926	2,266,219	814,293
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	47,137	30,231	45,270	(15,039)
Total Administration	47,137	30,231	45,270	(15,039)
Principal Debt Retirement	770,000	-	-	-
Interest Expense	1,462,905	731,453	731,453	-
Total Debt Service	2,232,905	731,453	731,453	-
TOTAL EXPENDITURES	2,280,042	761,684	776,723	(15,039)
Excess (deficiency) of revenues Over (under) expenditures	(15,485)	690,242	1,489,496	799,254
OTHER FINANCING SOURCES (USES)				
Operating Transfers-Out	-	-	(2,286)	(2,286)
Contribution to (Use of) Fund Balance	(15,485)	-	-	-
TOTAL FINANCING SOURCES (USES)	(15,485)	-	(2,286)	(2,286)
Net change in fund balance	\$ (15,485)	\$ 690,242	\$ 1,487,210	\$ 796,968
FUND BALANCE, BEGINNING (OCT 1, 2018)	2,610,941	2,610,941	2,610,941	
FUND BALANCE, ENDING	\$ 2,595,456	\$ 3,301,183	\$ 4,098,151	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ -	\$ 703	\$ 703
TOTAL REVENUES	-	-	703	703
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	-
Excess (deficiency) of revenues Over (under) expenditures	-	-	703	703
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	-	2,286	2,286
TOTAL FINANCING SOURCES (USES)	-	-	2,286	2,286
Net change in fund balance	\$ -	\$ -	\$ 2,989	\$ 2,989
FUND BALANCE, BEGINNING (OCT 1, 2018)	-	-	555,390	
FUND BALANCE, ENDING	\$ -	\$ -	\$ 558,379	

PALM COAST PARK
Community Development District

Supporting Schedules

February 28, 2019

**Non-Ad Valorem Special Assessments - Flagler County Tax Collector
(Monthly Assessment Collection Distributions)
For the Fiscal Year Ending September 30, 2019**

Date Received	Net Amount Received	Discount / (Penalty) Amount	Collection Cost	Gross Amount Received	Allocation by Fund	
					General Fund	Series 2006 Debt Service Fund
ASSESSMENTS LEVIED FOR FY 2019				\$ 2,648,121	\$ 291,291	\$ 2,356,830
Allocation %				100%	11%	89%
12/7/2018	\$ 1,010,125	\$ 40,405	\$ 20,203	\$ 1,050,530	\$ 115,558	\$ 934,973
12/21/2018	\$ 550,305	\$ 22,012	\$ 11,006	\$ 572,317	\$ 62,954	\$ 509,362
12/27/2018	\$ 931,021	\$ 27,931	\$ 18,620	\$ 958,952	\$ 105,484	\$ 853,468
1/31/2019	\$ 51,802	\$ 1,036	\$ 1,036	\$ 52,838	\$ 5,812	\$ 47,026
TOTAL	\$ 2,543,253	\$ 91,384	\$ 50,865	\$ 2,634,637	\$ 289,808	\$ 2,344,829
% COLLECTED				99%	99%	99%
TOTAL OUTSTANDING				\$ 13,484	\$ 1,483	\$ 12,001

Construction Report
Series 2006 Bonds

1. Recap of Capital Project Fund Activity Through February 28, 2019

Source of Funds:	<u>Amount</u>
Opening Balance in Construction Account 5/23/2006	\$ 26,300,000
Interest Earned/Funds Received From Reserve Excess Fees	
Construction Account	1,586,030
Cost of Issuance Account (transferred)	1,937
Capitalized Interest Account (transferred)	94,801
Reserve Account (transferred)	116,184
	<u>\$ 1,798,952</u>
Transfer from Other Accounts/Funds	
Reserve Account- reduction in Reserve Balance	140,105
Cost of Issuance Account- balance of initial deposit	19,555
General Fund- Reimbursement received for overbilled requisition	2,643
	<u>\$ 28,261,255</u>
Use of Funds:	
Disbursements:	
Potable Water, Sanitary Pressure Main and Reclaimed Water Systems	\$ 6,701,199
Linear Park System	6,019,069
On-site Environmental Mitigation	169,305
Roadway and Drainage Improvements	1,627,309
Utility Conduit Installation	1,511,118
<i>Development Order Requirements:</i>	
Off-site Traffic Mitigation	7,271,000
Interchange Justification report	4,920
Sidewalk Extensions	191,629
Gopher Tortoise Habitat	433,214
US-1 Park Site Improvements	577,294
Hewitt Sawmill Park Improvements	336,105
Palm Coast Park Bench Installation	41,780
Matanzas Woods Parkway	401,835
Wood Bridges Reconstruction	382,812
Contingency	28,574
Retainage	-
	<u>\$ 25,697,163</u>
Transfer to Other Accounts/Funds (2011)	
Interest Account	1,512,687
Reserve Account	3,025
Sinking Account	490,000
	<u>\$ 27,702,875</u>
Available Balance in Construction Account at February 28, 2019	<u>\$ 558,379</u>

**Palm Coast Park Community Development District
Capital Improvement Requisition Listing
Series 2006**

Payee	Req #	Amount	Wood Bridges Reconst.	Palm Coast Park Bench Installation	Matanzas Woods Parkway	On-site Env. Mitigation	Gopher Tortoise Habitat	Linear Park System	Cont.	Ret.	Interchange Justification Report	Tract A US-1 Park Site Impr.	Sidewalk Ext.	Off-site Traffic Mitigation	Roadway and Drainage Impr to FDOT	Utility Conduit Installation to FPL	Hewitt Sawmill Park Improv.	Potable Water/Sanitary Sewer/Reclaim Water
Total FY 2006		\$ 8,274,593	\$ -	\$ -	\$ -	\$ 94,591	\$ 433,214	\$ 90,052	\$ 1,125	\$ -	\$ -	\$ -	\$ -	\$ 7,271,000	\$ 283,772	\$ -	\$ -	\$ 100,839
Total FY 2007		\$ 9,607,975	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,646,910	\$ 13,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 591,473	\$ 1,490,809	\$ -	\$ 5,865,263
Total FY 2008		\$ 4,963,531	\$ -	\$ -	\$ -	\$ 74,715	\$ -	\$ 3,890,988	\$ 12,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 225,410	\$ 9,726	\$ 336,105	\$ 413,787
Total FY 2009		\$ 482,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 159,661	\$ 1,130	\$ (10,113)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,583	\$ -	\$ 321,310
Total FY 2010		\$ 691,419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,325	\$ -	\$ -	\$ 4,440	\$ -	\$ -	\$ -	\$ 526,654	\$ -	\$ -	\$ -
Total FY 2011		\$ 81,727	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,134	\$ -	\$ 10,113	\$ 480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FY 2012		\$ 437,054	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,211	\$ -	\$ 245,425	\$ 191,629	\$ -	\$ -	\$ -	\$ -	\$ -
Total FY 2013		\$ 331,868	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (25,211)	\$ -	\$ 331,868	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FY 2014		\$ 443,615	\$ -	\$ 41,780	\$ 401,835	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FY 2015		\$ 2,202	\$ 2,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FY 2016		\$ 380,497	\$ 380,497	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FY 2017		\$ 113	\$ 113	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FY 2018		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total requisitions		\$ 25,697,163	\$ 382,812	\$ 41,780	\$ 401,835	\$ 169,305	\$ 433,214	\$ 6,019,069	\$ 28,574	\$ (0)	\$ 4,920	\$ 577,294	\$ 191,629	\$ 7,271,000	\$ 1,627,309	\$ 1,511,118	\$ 336,105	\$ 6,701,199

Cash and Investment Report
February 28, 2019

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
GENERAL FUND				
Checking Account - Operating	Intracoastal Bank	Checking Account	0.21%	\$ 123,021
Money Market Account - Operating	Bank United	Money Market Account	1.75%	\$ 1,201,624
Subtotal				<u>\$ 1,324,645</u>
DEBT SERVICE AND CAPITAL PROJECTS FUNDS				
Series 2006 Construction Fund	US Bank	Open-Ended Commercial Paper	0.02%	\$ 558,379
Series 2006 Reserve Fund	US Bank	Open-Ended Commercial Paper	0.02%	\$ 1,787,824
Series 2006 Revenue Fund	US Bank	Open-Ended Commercial Paper	0.02%	\$ 1,429,903
Subtotal				<u>\$ 3,776,106</u>
Total				<u><u>\$ 5,100,751</u></u>

Palm Coast Park CDD

Bank Reconciliation

Bank Account No. 8778 IntraCoastal Bank - GF Checking
 Statement No. 02/19
 Statement Date 2/28/2019

G/L Balance (LCY)	123,020.67	Statement Balance	974,520.67
G/L Balance	123,020.67	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	974,520.67
Subtotal	123,020.67	Outstanding Checks	851,500.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	123,020.67	Ending Balance	123,020.67
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
2/26/2019	Payment	2122	CLINT SMITH CONSULTING, LLC	1,500.00	0.00	1,500.00
2/26/2019	Payment	2123	PALM COAST PARK	850,000.00	0.00	850,000.00
Total Outstanding Checks.....				851,500.00		851,500.00

PALM COAST PARK
Community Development District

[Check Register](#)

Jan 1 - Feb 28, 2019

**PALM COAST PARK
Community Development District**

**Payment Register by Fund
For the Period from 1/1/2019 to 2/28/2019
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	2099	01/04/19	YELLOWSTONE LANDSCAPE	INV-0000243840	JAN 2019 LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$8,490.00
001	2100	01/10/19	GRAU & ASSOCIATES	17467	2018 AUDIT	Auditing Services	532002-51301	\$500.00
001	2101	01/16/19	CHIUMENTO, SELIS, DWYER	2025	GEN REPRESENTATION NOV 2018	ProfServ-Legal Services	531023-51401	\$3,745.00
001	2102	01/16/19	DAYTONA NEWS-JOURNAL	I020307726-10262	LEGAL AD 11/2/18	Legal Advertising	548002-51301	\$809.26
001	2108	01/22/19	PALM COAST PARK CDD	011619	TRFR GF FNDS TO BU MMA 9368	Due From Other Funds	131000	\$270,000.00
001	2109	01/22/19	SUZANNE JOHNSTON	122718	COMMISSION 12/27/18	Misc-Assessmnt Collection Cost	549070-51301	\$2,048.23
001	2113	01/29/19	CLINT SMITH CONSULTING, LLC	012019	JAN 2019 SERVICES AGREEMENT	ProfServ-Administrative	531001-53901	\$1,500.00
001	2114	01/29/19	INFRAMARK, LLC	37633	MANAGEMENT FEES JAN 2019	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,083.33
001	2114	01/29/19	INFRAMARK, LLC	37633	MANAGEMENT FEES JAN 2019	Printing and Binding	547001-51301	\$88.90
001	2114	01/29/19	INFRAMARK, LLC	37633	MANAGEMENT FEES JAN 2019	Postage and Freight	541006-51301	\$3.76
001	2114	01/29/19	INFRAMARK, LLC	37633	MANAGEMENT FEES JAN 2019	Misc-Web Hosting	549915-51301	\$83.33
001	2115	01/29/19	SUZANNE JOHNSTON	113018	COMMISSION 11/30/18	Misc-Assessmnt Collection Cost	549070-51301	\$1,210.66
001	2115	01/29/19	SUZANNE JOHNSTON	111818	COMMISSION 11/18/18	Misc-Assessmnt Collection Cost	549070-51301	\$2,222.26
001	2116	01/31/19	FEDEX	6-437-05172	JAN POSTAGE	Postage and Freight	541006-51301	\$149.95
001	2117	02/13/19	GRAU & ASSOCIATES	17580	2018 AUDIT	Auditing Services	532002-51301	\$500.00
001	2118	02/14/19	FEDEX	6-451-42894	JAN POSTAGE	Postage and Freight	541006-51301	\$13.88
001	2119	02/14/19	YELLOWSTONE LANDSCAPE	PC 3597	FEB LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$8,490.00
001	2120	02/19/19	FEDEX	6-451-42894 A	JAN POSTAGE	Postage and Freight	541006-51301	\$13.88
001	2121	02/19/19	YELLOWSTONE LANDSCAPE	PC 3597 B	FEB LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$8,490.00
001	2122	02/26/19	CLINT SMITH CONSULTING, LLC	022019	FEB 2019 SERVICES AGREEMENT	ProfServ-Administrative	531001-53901	\$1,500.00
001	2123	02/26/19	PALM COAST PARK	021519	TRF GF FNDS TO BU MMA 9368	Due From Other Funds	131000	\$850,000.00
001	2103	01/21/19	DAVID R. ROOT	PAYROLL	January 21, 2019 Payroll Posting			\$184.70
001	2104	01/21/19	GARRY W. PARKS	PAYROLL	January 21, 2019 Payroll Posting			\$184.70
001	2105	01/21/19	CAROL C. BENEDICT	PAYROLL	January 21, 2019 Payroll Posting			\$184.70
001	2106	01/21/19	SUSIE M. ANDERSON	PAYROLL	January 21, 2019 Payroll Posting			\$183.87
001	2107	01/21/19	JEFFREY R. DOUGLAS	PAYROLL	January 21, 2019 Payroll Posting			\$184.70
Fund Total								\$1,164,865.11

**PALM COAST PARK
Community Development District**

Payment Register by Fund
For the Period from 1/1/2019 to 2/28/2019
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<u>SERIES 2006 DEBT SERVICE FUND - 201</u>								
201	2109	01/22/19	SUZANNE JOHNSTON	122718	COMMISSION 12/27/18	Misc-Assessmnt Collection Cost	549070-51301	\$16,572.20
201	2110	01/22/19	PALM COAST PARK CDD	011520193569	TRFR ASSESSMNTS 2006 SERIES	Due From Other Funds	131000	\$1,388,783.49
201	2115	01/29/19	SUZANNE JOHNSTON	113018	COMMISSION 11/30/18	Misc-Assessmnt Collection Cost	549070-51301	\$9,795.43
201	2115	01/29/19	SUZANNE JOHNSTON	111818	COMMISSION 11/18/18	Misc-Assessmnt Collection Cost	549070-51301	\$17,980.24
							Fund Total	\$1,433,131.36

Total Checks Paid	\$2,597,996.47
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