

**Palm Coast Park  
Community Development District**

**May 17, 2019**

**Agenda Package**

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

May 10, 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, May 17, 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
  - A. January 18, 2019 Regular Meeting
  - B. March 15, 2019 Regular Meeting
4. District Manager's Report
  - A. Report on Number of Registered Voters – 0
  - B. Discussion of the Proposed Budget for Fiscal Year 2020
  - C. Consideration of Resolution 2019-04 Approving the FY2020 Budget and Setting the Public Hearing
  - D. Acceptance of the FY2018 Financial Audit Report prepared by Grau & Associates
5. Attorney's Report
  - A. Consideration of Florida Department of Transportation Partial Assignment of Easement
  - B. Consideration of Proposals for Management Services
  - C. Consideration of Acquisition Agreement
  - D. Consideration of Engineering Services Agreement
6. Engineering and Maintenance Report
  - A. Maintenance Activity Logs

Palm Coast Park CDD

May 10, 2019

Page 2

7. Supervisors' Requests
8. Acceptance of April 2019 Financial Statements and Approval of the March and April 2019 Check Register and Invoices
9. Adjournment

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) 626-0593.

Sincerely,

*Bob Koncar*

Bob Koncar  
District Manager

cc: Kenneth Artin  
Robert Gaylord  
Walker Douglas

Michael D. Chiumento, III, Esq.  
Clint Smith

Patrick Cutshall  
Jake Miller

## **Third Order of Business**

**3A.**

**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, January 18, 2019 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.

January 18, 2019

Palm Coast Park Community Development District

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.

January 18, 2019

Palm Coast Park Community Development District

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

January 18, 2019

Palm Coast Park Community Development District

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

January 18, 2019

Palm Coast Park Community Development District

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.

January 18, 2019

Palm Coast Park Community Development District

- 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

January 18, 2019

Palm Coast Park Community Development District

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

January 18, 2019

Palm Coast Park Community Development District

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

January 18, 2019

Palm Coast Park Community Development District

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.

January 18, 2019

Palm Coast Park Community Development District

- 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

January 18, 2019

Palm Coast Park Community Development District

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

January 18, 2019

Palm Coast Park Community Development District

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

January 18, 2019

Palm Coast Park Community Development District

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.

January 18, 2019

Palm Coast Park Community Development District

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.

January 18, 2019

Palm Coast Park Community Development District

- 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 Alleto. 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.

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Secretary/Assistant Secretary

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David R. Root, Chairman

**3B.**

**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, March 15, 2019 at 11:20 a.m. 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
Jeff Douglas	Vice Chairman
Carol Benedict	Assistant Secretary
Gary 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
Tucker Mackie	Hopping Green & Sams
Pat Cutshall (via phone)	Allete
Members of the Public	

*The following is a summary of the minutes and actions taken during the March 15, 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 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 January 18, 2019**

- Mr. Douglas requested the January 18, 2019 minutes be tabled until the May meeting.

**FOURTH ORDER OF BUSINESS**

**District Manager’s Report**

**A. Discussion of Issues Related to the Developer’s Revised Development Plan**

- Ms. Davis reminded the Board that at the last meeting, the Board directed that they continue to reach out to the Mr. Ken Artin for a response to their questions and concerns. Ms. Davis stated she received a copy of the response yesterday and

UNAPPROVED

March 15, 2019

Palm Coast Park Community Development District

forwarded it to the Board by email. Hard copies were distributed and are incorporated into the record hereby. Mr. Chiumento stated they contacted him and he was directed to hire Mr. Artin to provide an opinion.

- Mr. Root stated they are all aware of the issues from last month.
- Three weeks ago Mr. Artin called for clarification of the issue and had a call with Tucker Mackie, who represents Allete, to try to get clarity regarding the question based on the conversation with Ms. Davis' group. Allete talked to him and he has provided his opinion. At the end of the last meeting for purposes of clarity, Mr. Chiumento provided his opinion of what Mr. Artin's opinion was:
  - Once all the bond debt EAUs are assigned by Allete, which they believe they are except for 150, an allocation is not permitted until entitlements are assigned to that additional property. Right now, Mr. Chiumento cannot provide the exact numbers but approximately they are 150 to 300 EAUs which have not been conveyed to third parties by Allete.
  - The developer went in and expanded the potential entitlements under the DRI to an additional 1,000 units, so until those additional entitlements are conveyed to a landowner, the CDD does not reallocate bond debt.
  - This is what Mr. Artin's opinion has rendered.
  - There are some questions which he did not address; he does not know if he intended to address them, but one of them is O & M debt. Presently O & M debt is linked to the same methodology and assessments that bond debt is. Mr. Chiumento is of the opinion that the Board has the ability to go back and reallocate annual O & M debt separately from how it is presently and is obligated to assess bond debts under the bond documents. This is a discussion which the Board can have, but they will have to go through the re-allocation process. As it relates to bond debt, the Board does not reallocate bond debt unless the developer assigns new entitlements to be developed on those properties. His discussion with Mr. Artin is that he can see this being problematic how it functions. He did not address this.
  - Theoretically on, June of this year, Allete will sell a parcel of land 100,000 square feet. The Board will then re-allocate debt under its new budget, and then in December another transaction happens. The Board will have to go through a new

March 15, 2019

Palm Coast Park Community Development District

re-allocation method every year, but only being implemented under the new fiscal year. So they can see where they are at when the bond debt gets re-allocated and if it is assigned and only on an annual basis. On the other hand with O & M assessments, they do the same process, but they are not tied to the bond documents on how they allocate O & M assessments. They still have to go through the process of a methodology and a re-allocation and that will also be done on an annual basis.

- Further discussion ensued regarding this process.
- Ms. Davis stated the concern about the process is they have been asked for estoppel letters. Ms. Davis is concerned how to address estoppel letters in the meantime without having a new methodology. Further discussion ensued.

On MOTION by Mr. Douglas seconded by Mr. Parks with all in favor accepting the opinion of Bryant, Miller & Olive Bond Counsel to the District that current unplatted and unentitled property is not subject to debt assessment and the trigger of the event will be the sale of the property and the assigned development entitlements. Further, Mr. Douglas moved that this opinion be attached to the minutes of this meeting as part of the record of the District's proceedings for purposes of documenting finality of this issue going forward was approved.

- Mr. Chiumento stated the bond documents have certain entitlements. The conversation was the new potential future entitlements which are under the DRI and go beyond the 7017 standing. Further discussion ensued.

**FIFTH ORDER OF BUSINESS**

**Attorney's Report**

- There being none, the next item followed

**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. Cline Construction Proposal for Repair and Replacement of Portion of the Sidewalk**

March 15, 2019

Palm Coast Park Community Development District

- Mr. Smith presented a proposal from Cline Construction for repair and replacement of a portion of the sidewalk on Linear Park which is the west side of US1 at the far north end just before the path ends.
- They have a proposal from Cline which the Chairman authorized to go ahead under his authority so he is looking for ratification of this proposal.

On MOTION by Mr. Douglas seconded by Ms. Benedict with all in favor ratification of the proposal from Cline Construction for repair and replacement of a portion of the sidewalk in the amount of \$3,500 was approved

- The next item is the utility reimbursement which was not included in the agenda. Mr. Smith asked Ms. Davis if she received a check from the City for Sawmill's first installment, and she indicated she had not.
- Mr. Smith received a call from the City and met with them to go over this and there was a concern that the original bill of sale quantities did not match what Singhofen had. Singhofen has since gone back and matched this and resubmitted to the City for review. If this is approved, then a revised bill of sale will be provided to the Chairman for signature.

**SEVENTH ORDER OF BUSINESS**

**Supervisors' Requests**

On MOTION by Mr. Douglas seconded by Mr. Parks with all in favor directing the District Attorney to request proposals from firms with significant experience serving as District Manager to the Community Development District within the State of Florida to be considered at the May 17, 2019 meeting of the Board. Also, vendors interested in submitting proposals to be present at the May meeting to formally present their proposals was approved.

On MOTION by Mr. Parks seconded by Mr. Douglas with all in favor to have Mr. Smith put the landscape contract out for proposals was approved.

March 15, 2019

Palm Coast Park Community Development District

**EIGHTH ORDER OF BUSINESS**

**Acceptance of February 2019 Financials  
Statements and Approval of the Check  
Register and Invoices for January and  
February 2019**

On MOTION by Mr. Douglas and seconded by Ms. Anderson with all in favor to accept the February 2019 financials and the check register and invoices for January and February 2019 was approved.

**NINTH ORDER OF BUSINESS**

**Adjournment**

There being no further business, the meeting was adjourned at approximately 11:55 a.m.

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Secretary/Assistant Secretary

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David R. Root, Chairman

## **Fourth Order of Business**

**4A.**



***Kaiti Lenhart*** ★ FLAGLER COUNTY SUPERVISOR OF ELECTIONS

1769 E. Moody Boulevard, Building 2, Suite 101 ★ PO Box 901 ★ Bunnell, Florida 32110-0901  
Phone (386) 313-4170 ★ Fax (386) 313-4171 ★ www.FlaglerElections.com

April 15, 2019

Sandra Demarco  
Recording Manager  
Inframark  
210 N. University Dr; Suite 702  
Coral Springs, Fl 33071

**RE: CDD Registered Voters**

Dear Sandra Demarco:

Per your request, in accordance with the requirements of Chapter 190(3)(a)(d), the total number of registered voters for the following Community Development District as of April 15, 2019 is:

Palm Coast Park Community Development District: **0**  
Town Center at Palm Coast Community Development District: **372**

If you have any questions or require any further assistance, please contact this office.

Thank you,

A handwritten signature in blue ink that reads "Kaiti Lenhart".

***Kaiti Lenhart***  
Supervisor of Elections

**4B.**

**PALM COAST PARK**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2020**

**Proposed Budget**  
(Meeting 5/17/19)

Prepared by:



**Table of Contents**

	<u>Page #</u>
<b><u>OPERATING BUDGET</u></b>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	1 - 2
Exhibit A - Allocation of Fund Balances .....	3
Budget Narrative .....	4 - 8
<b><u>DEBT SERVICE BUDGETS</u></b>	
Series 2006	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	9 - 10
Amortization Schedule .....	11 - 12
Budget Narrative .....	13
<b><u>SUPPORTING BUDGET SCHEDULES</u></b>	
2020-2019 Non-Ad Valorem Assessment Summary .....	14 - 15

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**PALM COAST PARK**  
Community Development District

**Operating Budget**  
Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2019	APR- 2019	SEP 2019	FY 2019	FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ 834	\$ 2,471	\$ 1,000	\$ 4,605	\$ 3,289	\$ 7,894	\$ 4,000
Interest - Tax Collector	3	-	-	119	-	119	-
Special Assmnts- Tax Collector	20,779	285,710	291,291	289,808	1,483	291,291	334,713
Special Assmnts- CDD Collected	237,126	-	-	-	-	-	-
Special Assmnts- Discounts	(433)	(5,204)	(11,652)	(10,052)	-	(10,052)	(13,389)
<b>TOTAL REVENUES</b>	<b>258,309</b>	<b>282,977</b>	<b>280,639</b>	<b>284,480</b>	<b>4,773</b>	<b>289,253</b>	<b>325,324</b>

**EXPENDITURES**

*Administrative*

P/R-Board of Supervisors	5,600	5,200	6,000	3,000	3,000	6,000	6,000
FICA Taxes	428	398	459	230	230	459	460
ProfServ-Arbitrage Rebate	-	600	600	-	600	600	600
ProfServ-Dissemination Agent	-	5,000	5,000	-	5,000	5,000	5,000
ProfServ-Engineering	110	479	2,000	2,641	2,359	5,000	5,000
ProfServ-Legal Services	1,968	3,722	6,000	9,384	6,616	16,000	12,000
ProfServ-Mgmt Consulting Serv	45,300	47,112	49,000	28,583	14,665	43,248	51,911
ProfServ-Special Assessment	5,300	5,512	5,750	5,750	-	5,750	-
ProfServ-Trustee Fees	-	7,583	7,000	4,968	2,632	7,600	7,600
Auditing Services	3,923	4,000	5,000	4,000	-	4,000	5,000
Postage and Freight	1,192	976	1,200	516	604	1,120	1,200
Insurance - General Liability	12,989	13,444	14,788	12,348	-	12,348	13,600
Printing and Binding	1,052	636	1,300	664	636	1,300	1,300
Legal Advertising	1,867	855	1,600	809	791	1,600	1,600

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
	FY 2017	FY 2018	FY 2019	APR- 2019	SEP 2019	FY 2019	FY 2020
Misc-Assessmnt Collection Cost	327	4,369	5,825	5,759	30	5,789	6,693
Misc-Contingency	-	365	992	515	477	992	5,000
Misc-Web Hosting	750	1,000	1,000	583	417	1,000	1,000
Office Supplies	308	237	450	154	296	450	450
Rental - Meeting Room							400
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>81,289</b>	<b>101,663</b>	<b>114,139</b>	<b>80,079</b>	<b>38,353</b>	<b>118,431</b>	<b>124,989</b>
<b>Field</b>							
ProfServ-Administrative	18,000	18,000	18,000	10,500	7,500	18,000	18,000
Contracts-Landscape	108,491	118,120	120,000	59,430	60,570	120,000	120,000
Contracts-Preserve Management	-	7,636	16,900	-	16,900	16,900	16,900
R&M-General	-	-	10,000	3,600	6,400	10,000	10,000
Misc-Hurricane Expense	-	8,506	-	-	-	-	-
Misc-Contingency	-	-	1,600	-	1,600	1,600	35,435
<b>Total Field</b>	<b>126,491</b>	<b>152,262</b>	<b>166,500</b>	<b>73,530</b>	<b>92,970</b>	<b>166,500</b>	<b>200,335</b>
<b>TOTAL EXPENDITURES</b>	<b>207,780</b>	<b>253,925</b>	<b>280,639</b>	<b>153,609</b>	<b>131,323</b>	<b>284,931</b>	<b>325,324</b>
Excess (deficiency) of revenues							
Over (under) expenditures	50,529	29,052	-	130,871	(126,550)	4,322	-
Net change in fund balance	50,529	29,052	-	130,871	(126,550)	4,322	-
<b>FUND BALANCE, BEGINNING</b>	171,221	\$ 221,750	250,802	250,802	-	250,802	255,124
<b>FUND BALANCE, ENDING</b>	<b>\$ 221,750</b>	<b>\$ 250,802</b>	<b>\$ 250,802</b>	<b>\$ 381,673</b>	<b>\$ (126,550)</b>	<b>\$ 255,124</b>	<b>\$ 255,124</b>

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 255,124
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020	-
<b>Total Funds Available (Estimated) - FY 2020</b>	<b>255,124</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits	<u>25,000</u>
Subtotal	<u>25,000</u>

***Assigned Fund Balance***

Operating Reserve - Operating Capital	<u>81,331 <sup>(1)</sup></u>
Subtotal	<u>81,331</u>

<b>Total Allocation of Available Funds</b>	<b>106,331</b>
--	----------------

<b>Total Unassigned (undesignated) Cash</b>	<b><u><u>\$ 148,793</u></u></b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**PALM COAST PARK**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2020**REVENUES****Interest-Investments**

The District earns interest income on their operating and investment accounts.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. This will be billed through the Tax Collector.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments collected through the Tax Collector.

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the scheduled meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisors' compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total payroll expenditures.

**Professional Services-Arbitrage Rebate Calculation**

The District uses a company who specializes in municipal and district arbitrage calculations to calculate the District's Arbitrage Rebate Liability on the 2006 Series Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**PALM COAST PARK**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Professional Services - Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues.

**Professional Services-Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for board meetings, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement, with Special Assessment services being added here, yielding a proposed decrease for this year.

**Professional Services-Special Assessment**

Administrative Fee for Inframark Infrastructure Management Services to prepare the District's Special Assessment has been consolidated into the base fee above.

**Professional Services-Trustee Fees**

The District issued this Series of 2006 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

**PALM COAST PARK**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter, with an anticipated moderate increase.

**Postage & Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency. The budgeted amount for the fiscal year is based on prior year premiums plus 10 percent due to market uncertainty.

**Printing & Binding**

Copies used in the preparation of agenda packages, required mailings, procured documents, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for Board meetings, procurements and other public hearings in a newspaper of general circulation.

**Misc.-Assessment Collection Cost**

The District reimburses the Flagler County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for all collection costs is based on a maximum of 2% of the anticipated assessment collections

**Budget Narrative**  
Fiscal Year 2020

**EXPENDITURES**

**Administrative** (continued)

**Misc.-Contingency**

This category provides funds for administrative expenses that may not have been budgeted anywhere else. The proposed significant increase is to allow for potential work and services on the District’s website to comply with Federal regulations.

**Misc.-Web Hosting**

Per Chapter 189, Florida Statutes, the District is required to have and maintain a website. The District may be subject to additional requirements under Federal laws, which are not budgeted here.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Rental-Meeting Room**

The District currently meets at the Hilton Garden Inn.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Florida Department of Economic Opportunity.

**EXPENDITURES**

**Field**

**Professional Services-Administrative**

The District has a contract with Clint Smith Consulting, LLC for services for the administration of the field operations of the District and its contractors.

**PALM COAST PARK**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Field** (continued)**Contracts-Landscape**

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of the common areas within the District.

**Contracts-Preserve Management**

The District contracted with Vanasse Hangen Brustlin, Inc. (VHB) for Gopher Tortoise Preserve Land Management.

**R&M - General**

Projected expenditures for repairs and maintenance of common areas.

**Misc. – Contingency**

This represents any additional field expenditures that may not have been anticipated in the budget.

**PALM COAST PARK**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2020

**PALM COAST PARK**

Community Development District

*Debt Service Fund*

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	MAY-	PROJECTED	BUDGET
			FY 2019	APR- 2019	SEP 2019	FY 2019	FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ 3,128	\$ 5,400	\$ 2,000	\$ 4,305	\$ 3,075	\$ 7,380	\$ 4,000
Special Assmnts- Tax Collector	179,378	2,311,668	2,356,830	2,344,829	12,001	2,356,830	2,356,830
Special Assmnts-Prepayment	7,260		-	-	-	-	-
Special Assmnts- CDD Collected	2,046,804	(7,260)	-	-	-	-	-
Special Assmnts- Discounts	(3,742)	(42,106)	(94,273)	(81,332)	-	(81,332)	(94,273)
<b>TOTAL REVENUES</b>	<b>2,232,828</b>	<b>2,267,702</b>	<b>2,264,557</b>	<b>2,267,802</b>	<b>15,076</b>	<b>2,282,878</b>	<b>2,266,556</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Arbitrage Rebate	600	-	-	-	-	-	-
ProfServ-Dissemination Agent	5,000	-	-	-	-	-	-
ProfServ-Trustee Fees	7,783	-	-	-	-	-	-
Misc-Assessmnt Collection Cost	2,795	35,684	47,137	45,546	240	45,786	47,137
<b>Total Administrative</b>	<b>16,178</b>	<b>35,684</b>	<b>47,137</b>	<b>45,546</b>	<b>240</b>	<b>45,786</b>	<b>47,137</b>
<i>Debt Service</i>							
Principal Debt Retirement	685,000	730,000	770,000	-	770,000	770,000	815,000
Interest Expense	1,543,560	1,504,515	1,462,905	731,453	731,453	1,462,906	1,419,015
<b>Total Debt Service</b>	<b>2,228,560</b>	<b>2,234,515</b>	<b>2,232,905</b>	<b>731,453</b>	<b>1,501,453</b>	<b>2,232,906</b>	<b>2,234,015</b>
<b>TOTAL EXPENDITURES</b>	<b>2,244,738</b>	<b>2,270,199</b>	<b>2,280,042</b>	<b>776,999</b>	<b>1,501,693</b>	<b>2,278,692</b>	<b>2,281,152</b>

**PALM COAST PARK**

Community Development District

*Debt Service Fund*

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ADOPTED BUDGET FY 2019	ACTUAL THRU APR- 2019	PROJECTED MAY- SEP 2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
Excess (deficiency) of revenues							
Over (under) expenditures	(11,910)	(2,497)	(15,485)	1,490,803	(1,486,617)	4,186	(14,595)
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers-Out	(48,226)	(102,513)	-	(3,165)	-	(3,165)	-
Contribution to (Use of) Fund Balance	-	-	(15,485)	-	-	-	(14,595)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(48,226)</b>	<b>(102,513)</b>	<b>(15,485)</b>	<b>(3,165)</b>	<b>-</b>	<b>(3,165.00)</b>	<b>(14,595)</b>
Net change in fund balance	(60,136)	(105,010)	(15,485)	1,487,638	(1,486,617)	1,021	(14,595)
<b>FUND BALANCE, BEGINNING</b>	2,776,087	\$ 2,715,951	2,610,941	2,610,941	-	2,610,941	2,611,962
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,715,951</b>	<b>\$ 2,610,941</b>	<b>\$ 2,595,456</b>	<b>\$ 4,098,579</b>	<b>\$ (1,486,617)</b>	<b>\$ 2,611,962</b>	<b>\$ 2,597,367</b>

**PALM COAST PARK**

Community Development District

Series 2006 Debt Service Fund

**Amortization Schedule  
Series 2006 Special Assessment Bonds**

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL	YEARLY TOTAL
1-Nov-19	\$ 24,895,000	\$ 709,508	\$ -	\$ 709,508	
1-May-20	\$ 24,895,000	\$ 709,508	\$ 815,000	\$ 1,524,508	\$ 2,234,015
1-Nov-20	\$ 24,080,000	\$ 686,280	\$ -	\$ 686,280	
1-May-21	\$ 24,080,000	\$ 686,280	\$ 865,000	\$ 1,551,280	\$ 2,237,560
1-Nov-21	\$ 23,215,000	\$ 661,628	\$ -	\$ 661,628	
1-May-22	\$ 23,215,000	\$ 661,628	\$ 915,000	\$ 1,576,628	\$ 2,238,255
1-Nov-22	\$ 22,300,000	\$ 635,550	\$ -	\$ 635,550	
1-May-23	\$ 22,300,000	\$ 635,550	\$ 970,000	\$ 1,605,550	\$ 2,241,100
1-Nov-23	\$ 21,330,000	\$ 607,905	\$ -	\$ 607,905	
1-May-24	\$ 21,330,000	\$ 607,905	\$ 1,025,000	\$ 1,632,905	\$ 2,240,810
1-Nov-24	\$ 20,305,000	\$ 578,693	\$ -	\$ 578,693	
1-May-25	\$ 20,305,000	\$ 578,693	\$ 1,085,000	\$ 1,663,693	\$ 2,242,385
1-Nov-25	\$ 19,220,000	\$ 547,770	\$ -	\$ 547,770	
1-May-26	\$ 19,220,000	\$ 547,770	\$ 1,150,000	\$ 1,697,770	\$ 2,245,540
1-Nov-26	\$ 18,070,000	\$ 514,995	\$ -	\$ 514,995	
1-May-27	\$ 18,070,000	\$ 514,995	\$ 1,215,000	\$ 1,729,995	\$ 2,244,990
1-Nov-27	\$ 16,855,000	\$ 480,368	\$ -	\$ 480,368	
1-May-28	\$ 16,855,000	\$ 480,368	\$ 1,285,000	\$ 1,765,368	\$ 2,245,735
1-Nov-28	\$ 15,570,000	\$ 443,745	\$ -	\$ 443,745	
1-May-29	\$ 15,570,000	\$ 443,745	\$ 1,365,000	\$ 1,808,745	\$ 2,252,490
1-Nov-29	\$ 14,205,000	\$ 404,843	\$ -	\$ 404,843	
1-May-30	\$ 14,205,000	\$ 404,843	\$ 1,445,000	\$ 1,849,843	\$ 2,254,685
1-Nov-30	\$ 12,760,000	\$ 363,660	\$ -	\$ 363,660	
1-May-31	\$ 12,760,000	\$ 363,660	\$ 1,525,000	\$ 1,888,660	\$ 2,252,320
1-Nov-31	\$ 11,235,000	\$ 320,198	\$ -	\$ 320,198	
1-May-32	\$ 11,235,000	\$ 320,198	\$ 1,615,000	\$ 1,935,198	\$ 2,255,395
1-Nov-32	\$ 9,620,000	\$ 274,170	\$ -	\$ 274,170	
1-May-33	\$ 9,620,000	\$ 274,170	\$ 1,710,000	\$ 1,984,170	\$ 2,258,340

**PALM COAST PARK**

Community Development District

*Series 2006 Debt Service Fund*

**Amortization Schedule  
Series 2006 Special Assessment Bonds**

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL	YEARLY TOTAL
1-Nov-33	\$ 7,910,000	\$ 225,435	\$ -	\$ 225,435	
1-May-34	\$ 7,910,000	\$ 225,435	\$ 1,810,000	\$ 2,035,435	\$ 2,260,870
1-Nov-34	\$ 6,100,000	\$ 173,850	\$ -	\$ 173,850	
1-May-35	\$ 6,100,000	\$ 173,850	\$ 1,920,000	\$ 2,093,850	\$ 2,267,700
1-Nov-35	\$ 4,180,000	\$ 119,130	\$ -	\$ 119,130	
1-May-36	\$ 4,180,000	\$ 119,130	\$ 2,030,000	\$ 2,149,130	\$ 2,268,260
1-Nov-36	\$ 2,150,000	\$ 61,275	\$ -	\$ 61,275	
1-May-37	\$ 2,150,000	\$ 61,275	\$ 2,150,000	\$ 2,211,275	\$ 2,211,275
<b>Total</b>		\$ 15,618,000	\$ 24,895,000	\$ 40,513,000	

**PALM COAST PARK**

Community Development District

*Debt Service Fund***Budget Narrative**

Fiscal Year 2020

**REVENUES****Interest-Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the Debt Service expenditures during the fiscal year. This is the portion that will be billed through the Tax Collector.

**Special Assessment-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments collected through the Tax Collector.

**EXPENDITURES****Administrative****Misc. -Assessment Collection Cost**

The District reimburses the Flagler County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for all collection costs is based on a maximum of 2% of the anticipated assessment collections.

**Debt Service****Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District pays interest expense on the debt twice a year.

**PALM COAST PARK**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2020

**Summary of Assessment Rates  
Fiscal Year 2020 vs. Fiscal Year 2019**

Use	General Fund 001			Debt Service			Total Assessments per Unit			Units
	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	FY 2020	FY 2019	Percent Change	
Residential	\$ 48.94	\$ 48.94	0.0%	\$344.63	\$ 396.00	-13.0%	\$ 393.57	\$ 444.94	-11.5%	4,960.00
Office	\$ 30.58	\$ 30.58	0.0%	\$214.89	\$ 247.00	-13.0%	\$ 245.48	\$ 277.58	-11.6%	800.00
Retail	\$ 36.70	\$ 36.70	0.0%	\$258.47	\$ 297.00	-13.0%	\$ 295.17	\$ 333.70	-11.5%	1,306.50
Industrial	\$ 24.47	\$24.47	0.0%	\$172.32	\$ 198.00	-13.0%	\$ 196.78	\$ 222.47	-11.5%	800.00
										<b>7,866.50</b>

*\*Reduction in the Annual Debt Service is based on the addition of 1,000 Residential Units and the reduction of 150.3 Retail Units*

**Palm Coast Park Community Development District  
Annual Debt Service Analysis Based on Existing Entitlements Issued  
Per Chiumento Memo Dated October 30, 2018**

**Original Product Mix**

LAND USE	Current Units	PER UNIT EAU	TOTAL EAUs	% OF EAUs	ADS Series 2003	Total ADS
	Residential	3,960.0	2.00	7,920.00	66.53%	\$396.00
Office	800.0	1.25	1,000.00	8.40%	\$247.00	\$197,600.00
Retail	1,456.8	1.50	2,185.20	18.36%	\$297.00	\$432,669.60
Industrial	800.0	1.00	800.00	6.72%	\$198.00	\$158,400.00
	7,016.8		11,905.20	100.00%		\$2,356,829.60

**Modified Product Mix**

LAND USE	Current Units	EAU Per Unit	TOTAL Total EAUs	% OF EAUs	Per Unit ADS Series 2003	Total ADS	Total ADS Reduction	Per Unit ADS Reduction	Total Revised ADS	Current ADS	Change
Residential	4,960.0	2.00	9,920.00	72.52%	\$396.00	\$1,964,160.00	(\$254,792.68)	(\$51.37)	\$344.63	\$396.00	-13.0%
Office	800.0	1.25	1,000.00	7.31%	\$247.00	\$197,600.00	(\$25,684.75)	(\$32.11)	\$214.89	\$247.00	-13.0%
Retail	1,306.5	1.50	1,959.75	14.33%	\$297.00	\$388,030.50	(\$50,335.68)	(\$38.53)	\$258.47	\$297.00	-13.0%
Industrial	800.0	1.00	800.00	5.85%	\$198.00	\$158,400.00	(\$20,547.80)	(\$25.68)	\$172.32	\$198.00	-13.0%
	7,866.5		13,679.75	100.00%		\$2,708,190.50	(\$351,360.90)				

Overage (\$351,360.90)

**4C.**

**RESOLUTION 2019-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT APPROVING THE BUDGET FOR FISCAL YEAR 2020 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed Operating and Debt Service Budget for Fiscal Year 2020, a copy of which is attached hereto, and

WHEREAS, the Board of Supervisors has considered said proposed Budget and desires to set the required Public Hearing thereon;

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

1. The Budget proposed by the District Manager for Fiscal Year 2020, is hereby approved as the basis for conducting a Public Hearing to adopt said Budget.
2. A Public Hearing on said approved Budget is hereby declared and set for the following date, hour and location:

Date: Friday, July 19, 2019

Hour: 10:00 a.m.

Place: Hilton Garden Inn Palm Coast Town Center  
55 Town Center Boulevard  
Palm Coast, Florida 32164

Notice of this Public Hearing shall be published in the manner prescribed in Florida Law.

**Adopted this 17<sup>th</sup> day of May, 2019.**

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Secretary/Assistant Secretary

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David R. Root, Chairman

**4D.**

**PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2018**

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA**

**TABLE OF CONTENTS**

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-21
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	22
Notes to Required Supplementary Information	23
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	24-25
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	26
MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28



## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Palm Coast Park Community Development District  
Flagler County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Palm Coast Park Community Development District, Flagler County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2018, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2019, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

### **Report on Other Legal and Regulatory Requirements**

We have also issued our report dated March 29, 2019, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.



March 29, 2019

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Palm Coast Park Community Development District, Flagler County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2018. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$15,754,107).
- The change in the District's total net position in comparison with the prior fiscal year was \$756,637, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2018, the District's governmental funds reported combined ending fund balances of \$3,417,134, an increase of \$28,048 in comparison with the prior fiscal year. The majority of fund balance is non-spendable for prepaid items, restricted for deposits, debt service and capital projects, assigned to operating reserves and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### 1) Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the residual amount reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### 2) Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)2) Fund Financial Statements (Continued)Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District currently maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, debt service, and capital projects funds. All of the funds are considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

3) Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data included in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2018	2017
Current and other assets	\$ 3,566,057	\$ 3,514,560
Capital assets, net of depreciation	7,031,804	7,046,580
Total assets	10,597,861	10,561,140
Current liabilities	758,467	752,356
Long-term liabilities	25,593,501	26,319,528
Total liabilities	26,351,968	27,071,884
Net position		
Net investment in capital assets	(18,561,697)	(19,272,948)
Restricted	2,556,788	2,540,453
Unrestricted	250,802	221,751
Total net position	\$ (15,754,107)	\$ (16,510,744)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to owners; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2018	2017
Revenues:		
Program revenues	\$ 2,549,701	\$ 2,490,992
General revenues	2,471	837
Total revenues	<u>2,552,172</u>	<u>2,491,829</u>
Expenses:		
General government	137,347	97,467
Maintenance and operations	167,038	142,436
Interest	1,491,150	1,531,265
Total expenses	<u>1,795,535</u>	<u>1,771,168</u>
Change in net position	756,637	720,661
Net position - beginning	(16,510,744)	(17,231,405)
Net position - ending	<u>\$ (15,754,107)</u>	<u>\$ (16,510,744)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2018 was \$1,795,535. The costs of the District's activities were primarily funded by program revenues. The remainder of the current fiscal year revenue includes interest revenue and miscellaneous income. Program revenue, comprised primarily of assessments, increased during the fiscal year as a result of an increase in per unit assessments. In total, expenses, including depreciation, increased from the prior fiscal year, the majority of the increase was the result of an increase in professional services including the landscape maintenance and repairs.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.

CAPITAL ASSETS AND DEBT ADMINISTRATIONCapital Assets

At September 30, 2018, the District had \$7,068,680 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$36,876 has been taken, which resulted in a net book value of \$7,031,804. More detailed information about the District's capital assets is presented in the notes to the financial statements.

Capital Debt

At September 30, 2018, the District had \$25,665,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes to the financial statements.

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

The Board is considering refinancing the current outstanding Bonds; however, no formal action has been taken.

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Palm Coast Park Community Development District's Finance Department at 210 N. University Drive, Suite 702, Coral Springs, Florida 33071.

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash	\$ 434,446
Assessments receivable	11,292
Prepays	4,968
Restricted assets:	
Investments	3,115,351
Capital assets:	
Nondepreciable	6,646,413
Depreciable, net	385,391
Total assets	<u>10,597,861</u>
<b>LIABILITIES</b>	
Accounts payable	371
Deposits	25,000
Accrued interest payable	609,544
Due to developer	123,552
Non-current liabilities:	
Due within one year	770,000
Due in more than one year	24,823,501
Total liabilities	<u>26,351,968</u>
<b>NET POSITION</b>	
Net investment in capital assets	(18,561,697)
Restricted for debt service	2,001,398
Restricted for capital projects	555,390
Unrestricted	250,802
Total net position	<u>\$ (15,754,107)</u>

See notes to the financial statements

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 137,347	\$ 126,572	\$ -	\$ -	\$ (10,775)
Maintenance and operations	167,038	153,934	-	1,493	(11,611)
Interest	1,491,150	2,262,302	5,400	-	776,552
Total governmental activities	1,795,535	2,542,808	5,400	1,493	754,166
General revenues:					
				2,471	
				2,471	
				756,637	
				(16,510,744)	
				\$ (15,754,107)	

See notes to the financial statements

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2018**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 434,446	\$ -	\$ -	\$ 434,446
Investments	-	2,559,961	555,390	3,115,351
Assessments receivable	1,242	10,050	-	11,292
Due from other funds	-	164,483	-	164,483
Prepays	4,968	-	-	4,968
Total assets	<u>\$ 440,656</u>	<u>\$ 2,734,494</u>	<u>\$ 555,390</u>	<u>\$ 3,730,540</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 371	\$ -	\$ -	\$ 371
Deposits	25,000	-	-	25,000
Due to developer	-	123,552	-	123,552
Due to other funds	164,483	-	-	164,483
Total liabilities	<u>189,854</u>	<u>123,552</u>	<u>-</u>	<u>313,406</u>
Fund balances:				
Nonspendable:				
Prepaid items	4,968	-	-	4,968
Restricted for:				
Debt service	-	2,610,942	-	2,610,942
Capital projects	-	-	555,390	555,390
Deposit	25,000	-	-	25,000
Assigned to:				
Operating reserves	70,160	-	-	70,160
Unassigned	150,674	-	-	150,674
Total fund balances	<u>250,802</u>	<u>2,610,942</u>	<u>555,390</u>	<u>3,417,134</u>
Total liabilities and fund balances	<u>\$ 440,656</u>	<u>\$ 2,734,494</u>	<u>\$ 555,390</u>	<u>\$ 3,730,540</u>

See notes to the financial statements

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET- GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2018**

Fund balance - governmental funds \$ 3,417,134

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	7,068,680	
Accumulated depreciation	<u>(36,876)</u>	7,031,804

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(609,544)	
Bond issue discount	119,175	
Accumulated amortization of issue discount	(47,676)	
Bonds payable	<u>(25,665,000)</u>	<u>(26,203,045)</u>
Net position of governmental activities		<u>\$ (15,754,107)</u>

See notes to the financial statements

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 280,506	\$ 2,262,302	\$ -	\$ 2,542,808
Interest	2,471	5,400	1,493	9,364
Total revenues	<u>282,977</u>	<u>2,267,702</u>	<u>1,493</u>	<u>2,552,172</u>
<b>EXPENDITURES</b>				
Current:				
General government	101,664	35,683	-	137,347
Maintenance and operations	152,262	-	-	152,262
Debt service:				
Principal	-	730,000	-	730,000
Interest	-	1,504,515	-	1,504,515
Total expenditures	<u>253,926</u>	<u>2,270,198</u>	<u>-</u>	<u>2,524,124</u>
Excess (deficiency) of revenues over (under) expenditures	29,051	(2,496)	1,493	28,048
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in/(out)	-	(102,513)	102,513	-
Total other financing sources (uses)	<u>-</u>	<u>(102,513)</u>	<u>102,513</u>	<u>-</u>
Net change in fund balances	29,051	(105,009)	104,006	28,048
Fund balances - beginning	<u>221,751</u>	<u>2,715,951</u>	<u>451,384</u>	<u>3,389,086</u>
Fund balances - ending	<u>\$ 250,802</u>	<u>\$ 2,610,942</u>	<u>\$ 555,390</u>	<u>\$ 3,417,134</u>

See notes to the financial statements

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

Net change in fund balances - total governmental funds	\$ 28,048
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(14,776)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	730,000
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.	17,338
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	<u>(3,973)</u>
Change in net position of governmental activities	<u><u>\$ 756,637</u></u>

See notes to the financial statements

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Palm Coast Park Community Development District ("District") was created pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, and Rule 42AAA-1 of the Florida Administrative Code adopted by the Florida Land and Water Adjudicatory Commission effective on September 13, 2005. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board") which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. The Developers of the District include Florida Landmark Communities, Inc.; Palm Coast Forest, LLC; and Palm Coast Land, LLC (collectively the "Developer"). At September 30, 2018, some of the Board members are affiliated with Florida Landmark Communities, Inc.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

**Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector for non-Developer owned lots. The amounts remitted to the District are net of applicable discounts or fees. In addition, amounts remitted by the County Tax Assessor/Collector include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

**General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

**Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

**Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Assets, Liabilities and Net Position or Equity**

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful life:

<u>Assets</u>	<u>Years</u>
Benches	20
Wooden Bridges	30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Assets, Liabilities and Net Position or Equity (Continued)**Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Other Disclosures**

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

**NOTE 4 – DEPOSITS AND INVESTMENTS**

**Deposits**

The District’s cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

**Investments**

The District’s investments were held as follows at September 30, 2018:

	Amortized Cost	Credit Risk	Maturities
U.S. Bank NA Commercial Paper	\$ 3,115,351	S&P A-1+	Open ended
Total Investments	<u>\$ 3,115,351</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

**NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)**

**Investments (Continued)**

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

**NOTE 5 – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Interfund receivables and payables at September 30, 2018 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 164,483
Debt service	164,483	-
Total	\$ 164,483	\$ 164,483

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that have not yet been transferred to the debt service fund.

Interfund transfers for the fiscal year ended September 30, 2018 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 102,513
Capital projects	102,513	-
Total	\$ 102,513	\$ 102,513

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund represent the release of excess reserves and were made in accordance with the Bond Indenture.

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the fiscal year ended September 30, 2018 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 6,646,413	\$ -	\$ -	\$ 6,646,413
Total capital assets, not being depreciated	<u>6,646,413</u>	<u>-</u>	<u>-</u>	<u>6,646,413</u>
Capital assets, being depreciated				
Improvement - Benches	41,780	-	-	41,780
Infrastructure - Wooden bridges	380,487	-	-	380,487
Total capital assets, being depreciated	<u>422,267</u>	<u>-</u>	<u>-</u>	<u>422,267</u>
Less accumulated depreciation for:				
Improvement - Benches	8,356	2,089	-	10,445
Infrastructure - Wooden bridges	13,744	12,687	-	26,431
Total accumulated depreciation	<u>22,100</u>	<u>14,776</u>	<u>-</u>	<u>36,876</u>
Total capital assets, being depreciated, net	<u>400,167</u>	<u>(14,776)</u>	<u>-</u>	<u>385,391</u>
Governmental activities capital assets	<u>\$ 7,046,580</u>	<u>\$ (14,776)</u>	<u>\$ -</u>	<u>\$ 7,031,804</u>

Infrastructure and improvements for the District is expected to total approximately \$151,424,000. Of that amount, the 2006 Project is estimated at \$26,300,000 and is funded primarily from the proceeds of the Special Assessment Bonds, Series 2006. The majority of the improvements were acquired from the Developer. Future improvements are expected to be funded by future Bond issuances or other sources. Infrastructure and improvements will include utility, drainage, transportation (roadways) and a linear park system. In addition, certain infrastructure will be conveyed to others upon completion.

Also included in the 2006 Project is a Development Order which sets forth certain conditions relative to vegetation, rewildlife, water systems, and transportation impacts. The Development Order required a contribution to mitigate offsite transportation impacts. A cash payment of \$7,271,000 to the City of Palm Coast, Florida, along with other factors was agreed to satisfy all the offsite transportation impact obligations and was reflected in a prior year capital outlay. In addition, pursuant to the Development Order, the District was required to contribute \$250,000 as its share of the cost for an Interchange Justification Report ("IJR"), however, the City did not request payment until the fiscal year 2014 as the IJR was funded by the FDOT. The report dated December 2010 was approved by FDOT and FHWA and finalized in February 2011. It is available on the Flagler County website. Since the IJR has already been completed and the Development Order does not require alternative mitigation for offsite transportation impacts in lieu of the IJR, the City, the District, and the Developer entered into an Intergovernmental Agreement in the prior fiscal year whereby the District agreed to purchase certain land for a price not to exceed \$250,000, and simultaneously donate it to the City. City will use properties for a drainage retention pond and additional right-of-way for a right turn lane. The acquisition and donation of the land was reflected in the prior year financial statements.

Also during a prior fiscal year, the District donated to the City \$150,000 to supplement grant funds obtained by Flagler County to construct a multi-use trail. In exchange for this contribution, the City agrees that neither the District nor the Developer will be obligated to install a certain traffic signal that was to be funded with the amount contributed.

The District entered into a Utility Agreement with the City of Palm Coast ("City") whereby the District will convey certain utility improvements (i.e. potable, sewer, and reuse water systems) to the City upon completion. The City will reimburse the District for upsizing the related infrastructure. The estimated amount to be reimbursed to the District is \$1,403,163; however, the actual amount will be determined after acceptance of the utility improvements. The City has the option to remit the funds to the District in a lump sum payment or through capacity fee credits. The District conveyed approximately \$6,700,000 to the City in fiscal year 2009. Connections have not been made yet for the conveyed assets, and the District has not received any funds as of September 30, 2018 for the conveyance.

**NOTE 6 - CAPITAL ASSETS (Continued)**

In connection with the 2006 project, if the District determines that there are deferred costs which exist at the completion of the project, a deferred cost account is to be established under the terms outlined in the Special Assessment Bonds, Series 2006 Bond Indenture. At September 30, 2018, the 2006 project has not been completed and the District has not yet determined if a liability exists for deferred costs.

**NOTE 7 - LONG TERM LIABILITIES**

On May 16, 2006 the District issued \$31,780,000 of Special Assessment Bonds, Series 2006 due on May 1, 2037 with a fixed interest rate of 5.70%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2006. Principal is to be paid serially commencing May 1, 2008 through May 1, 2037.

The Series 2006 Bonds are subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service requirement and has certain other restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2018.

**Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2018 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2006	\$ 26,395,000	\$ -	\$ (730,000)	\$ 25,665,000	\$ 770,000
Less: Original issue discount	(75,472)	-	3,973	(71,499)	-
Total	\$ 26,319,528	\$ -	\$ (726,027)	\$ 25,593,501	\$ 770,000

At September 30, 2018, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2019	\$ 770,000	\$ 1,462,905	\$ 2,232,905
2020	815,000	1,419,015	2,234,015
2021	865,000	1,372,560	2,237,560
2022	915,000	1,323,255	2,238,255
2023	970,000	1,271,100	2,241,100
2024-2028	5,760,000	5,459,460	11,219,460
2029-2033	7,660,000	3,613,230	11,273,230
2034-2037	7,910,000	1,159,380	9,069,380
Total	\$ 25,665,000	\$ 17,080,905	\$ 42,745,905

**NOTE 8 - DEVELOPER TRANSACTIONS**

The Developer owns the majority of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The District has contracted with the Developer to perform field management services. In conjunction with this agreement, the District incurred \$18,000 in the current fiscal year.

**NOTE 9 – CONCENTRATION**

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

**NOTE 10 - OTHER COMMITMENTS**

In connection with the District's infrastructure and development, in a prior year, the District entered into an agreement with the Developer which provided for, among other things, the conveyance of certain lands and construction of the Sawmill Creek project. The Board approved the issuance of additional debt in an amount not to exceed \$35,000,000 for the purpose, among other things, of providing funds for a portion of the costs of the Sawmill Creek project. The Bonds have not yet been issued and it has not yet been determined if the Bonds will be issued.

**NOTE 11 - NET POSITION (DEFICIT)**

The District has a government-wide net position deficit of (\$15,754,107) as of September 30, 2018. There is no such deficit reflected in the governmental fund statements. The deficit primarily relates to capital outlay which has been financed through the issuance of long term debt but will not be owned or maintained by the District as discussed in Note 6 – Capital Assets.

**NOTE 12 - MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**NOTE 13 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of risks related to torts. There were no settled claims during the past three years.

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original & Final		
<b>REVENUES</b>			
Assessments	\$ 279,639	\$ 280,506	\$ 867
Interest	1,000	2,471	1,471
Total revenues	280,639	282,977	2,338
<b>EXPENDITURES</b>			
Current:			
General government	110,139	101,664	8,475
Physical environment	170,500	152,262	18,238
Total expenditures	280,639	253,926	26,713
Excess (deficiency) of revenues over (under) expenditures	\$ -	29,051	\$ 29,051
Fund balance - beginning		221,751	
Fund balance - ending		\$ 250,802	

See notes to required supplementary information

**PALM COAST COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2018.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
 REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
 OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
 GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
 Palm Coast Park Community Development District  
 Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Palm Coast Park Community Development District, Flagler County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 29, 2019.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink that reads "B. Law & Associates". The signature is enclosed in a thin, light-colored rectangular border.

March 29, 2019

951 Yamato Road ▪ Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 ▪ (800) 299-4728  
Fax (561) 994-5823  
www.graucpa.com



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Palm Coast Park Community Development District  
Flagler County, Florida

We have examined Palm Coast Park Community Development District, Flagler County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2018. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2018.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Palm Coast Park Community Development District, Flagler County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 29, 2019



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Palm Coast Park Community Development District  
Flagler County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Palm Coast Park Community Development District, Flagler County, Florida ("District") as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated March 29, 2019.

**Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 29, 2019, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Palm Coast Park Community Development District, Flagler County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Palm Coast Park Community Development District, Flagler County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

*Grau & Associates*

March 29, 2019

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2017.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2018.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2018.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2018. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

## **Fifth Order of Business**

**5A.**

**To: Palm Coast Park Community Development District Board Members**  
**Cc: Michael Chiumento, III, Esq.**  
**From: DAV**  
**Re: Florida Department of Transportation**  
**Date: May 7, 2019**

---

### Introduction

The Florida Department of Transportation (“FDOT”) is planning a roundabout at Mantanzas Woods Parkway in Flagler County, Florida. Palm Coast Park Community Development District (hereinafter “PCP CDD”) will grant a **Partial Assignment of Easement** to the FDOT for the roundabout depicted within **Exhibit A** (“Project”).

The FDOT served a “Florida Department of Transportation’s Office Official Owner Notification Package” to PCP CDD which is a formality required by the State of Florida to finalize the Project. Toward that end, the FDOT requires two separate, fully executed, forms as well as a fully executed Partial Assignment of Easement forwarded for filing in accordance with the State’s formalities.

### Terms

There may appear to be some confusion as to the term “donation of property” used throughout the FDOT documentation packet; however, Leslie Premo, the Right of Way Acquisition Agent for the FDOT, confirmed the property being donated is the grant of Partial Assignment of Easement only.

### Implementation

To finalize the State’s formality requirements, please have the board consider the following:

- (1) Please have David R. Root, chairman for the PCP CDD, sign the finalized **Partial Assignment of Easement** in triplicate. (**Exhibit A**)

Kindly note that the easement attached to the FDOT’s packet is the initial draft of the document and is not the correct version. Please have the chairman sign the finalized version approved by Frederick W. Loose, Esq., attorney for the Department of Transportation, which is attached to this memorandum.

- (2) The Questionnaire form, confirming PCP CDD received the FDOT's packet via certified mail, must be signed by an authorized representative for PCP CDD. **(Exhibit B)**. With Leslie Premo's consent, we have modified the form to better conform with this Project.
- (3) The **Donation of Property to the Florida Department of Transportation** form which now references and attaches the Partial Assignment of Easement, must be signed by an authorized representative for the PCP CDD. **(Exhibit C)**

We are required to forward an original of: (1) the Partial Assignment of Easement, (2) the Questionnaire form and (3) the Donation of Property to the Florida Department of Transportation form to Leslie M. Premo, Right of Way Acquisition Agent, 719 Woodland Blvd., MS 551, Deland, Florida 32720.

# **EXHIBIT A**

This instrument prepared by  
Suzette Hicks  
Under the direction of  
FREDERICK W. LOOSE, ATTORNEY  
Department of Transportation  
719 South Woodland Boulevard  
DeLand, Florida 32720-6834

PARCEL NO.  
SECTION           73010  
F.P. No.           437595 1  
STATE ROAD       5  
COUNTY          FLAGLER

**PARTIAL ASSIGNMENT OF EASEMENT**

**THIS ASSIGNMENT**, by and between The Palm Coast Park Community Development District, a Chapter 190 Unit of Local Special Purpose Government (the "Assignor") and the Florida Department of Transportation, (the "DOT"),

**WITNESSETH:**

**THAT** in consideration of the sum of \$10.00 and other good and valuable consideration, Assignor does hereby assign to DOT the following described portion of that certain easement as described below:

**EASEMENT:** Easement Agreement between Florida Landmark Communities, Inc., Palm Coast Land, LLC, Palm Coast Forest, LLC and The Palm Coast Park Community Development District recorded on August 24, 2006 in Official Records Book 1475, Page 1568, of the Public Records of Flagler County, Florida.

**PART ASSIGNED:** The right to install within the area of the above-described easement such features of the roundabout as are depicted on **Exhibit A** attached hereto and by this reference made a part hereof.

**TO HAVE AND TO HOLD** forever unto DOT and its successor and assigns.

**NOW, THEREFORE**, in consideration of Ten (\$10.00) Dollars and other good and valuable consideration, Assignor and DOT agree as follows:

1. **COOPERATION.** The Parties agree to cooperate reasonably with one another and to provide reasonable assurances to help carry out the terms of this Assignment Agreement, to allow each Party to perform its respective obligations and to enjoy its respective benefits set

forth in this Assignment Agreement. Neither Party nor its respective employees, agents, contractors, licensees, invitees, agents or other guests (Assignor Parties and DOT Parties, respectively) may exercise any rights granted under this Assignment Agreement in any way to unreasonably interfere with the use of any portion of Assignor's Property or DOT's Property not granted herein. In the event that either party alleges there to be a breach of this Assignment by the other, the parties shall deliver written notice of said breach by certified mail or Federal Express to the other providing the other with ten (10) days to cure said alleged breach.

2. **SUCCESSORS AND ASSIGNS.** This Assignment shall bind and inure to the benefit of the Parties and their respective heirs, transferees, successors and assigns. The rights and obligations under this Assignment run with the land and title to Assignor's Property and DOT's Property. If either Party transfers (including a transfer by operation of law) any property that is subject to this Assignment, the transferring Party shall have no rights and shall be relieved of any obligation concerning the property transferred that accrues from the date of transfer forward, except as expressly stated in this Assignment.

3. **AUTHORIZATION.** Each respective Party represents that the person signing this Assignment on behalf of that Party has been duly authorized to sign this Assignment on behalf of that Party.

4. **HEADINGS.** All headings in this Assignment are included for convenience of reference and shall be accorded no consideration or authority in the interpretation of this Assignment.

5. **INTEGRATION, MODIFICATION AND TERMINATION.** This Assignment Agreement is the final, fully integrated understanding of the Parties concerning the Easement. The Agreement supersedes any prior alleged agreement or understanding of the Parties concerning this Easement. The Agreement may not be modified or terminated in any way except in a recordable agreement signed by both Parties with all of the formalities of this Agreement.

6. **APPLICABLE LAW.** This Assignment shall be governed by and construed pursuant to the laws of Florida.

7. **SEVERABILITY.** If any provision of this Assignment or the applicability of it to any Party shall be held to be invalid or illegal, or otherwise unenforceable, the remaining provisions of this Assignment, or the applicability of this Assignment to any Party other than the Party or Parties against whom it is held unenforceable, shall remain binding and enforceable.

8. **FURTHER ASSURANCES.** The Parties agree that at any time or from time to time upon written request of the other Party, either or both Parties as appropriate shall execute and deliver all such further documents and perform such other acts as may be reasonably required to effectuate the purposes of this Assignment, provided that no such execution, delivery or act may increase any Party's substantive obligations under this Assignment.

9. **NO JOINT VENTURE.** Assignor and DOT are not joint venturers, nor is one Party vicariously liable for the debts or obligations of the other incurred under this Assignment except as expressly stated in this Assignment.

10. **VENUE AND RECORDING.** The exclusive venue for any litigation arising out of this Easement shall be in Circuit Court of the Seventh Judicial Circuit of Flagler County, Florida. This Assignment shall be recorded by either Party, but failure to record shall not affect the Assignment's enforceability by one Party against the other Party.

11. **COUNTERPARTS.** This Assignment may be signed in counterparts. Once signed by both Parties, each counterpart shall be considered an original.

12. **EFFECTIVE DATE.** This Assignment is effective as of the date of latter signature to the Agreement by the two Parties.

**IN WITNESS WHEREOF,** Assignor has executed this Assignment the \_\_\_\_\_ day of \_\_\_\_\_, 2019.

Signed and sealed in the presence of:

\_\_\_\_\_  
Print Name: \_\_\_\_\_

The Palm Coast Park Community  
Development District

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: David R. Root, Chairman

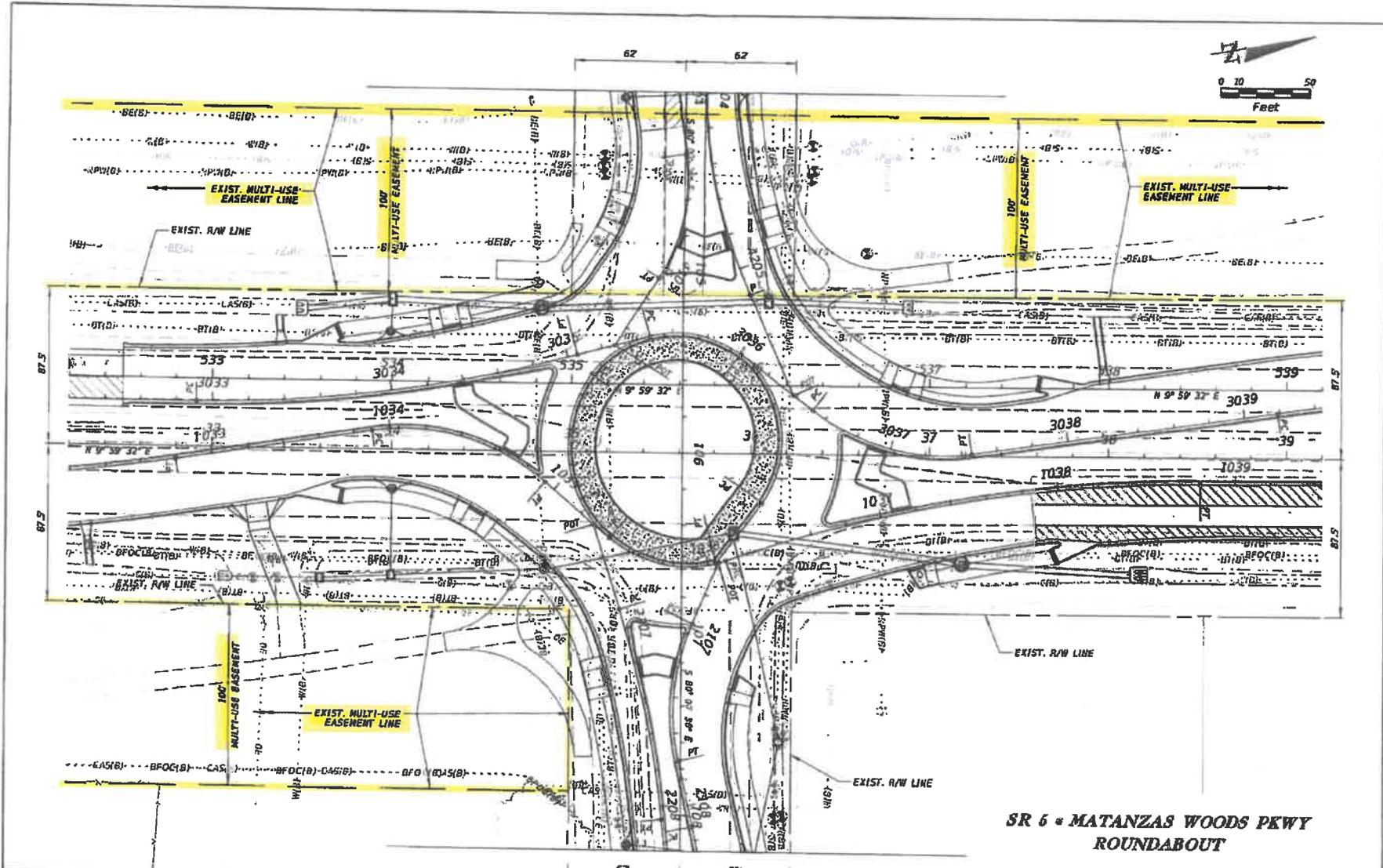
STATE OF FLORIDA

COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by David R. Root as District Chairman of The Palm Coast Park Community Development District. He is personally known to me or has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Type, Print or Stamped Name  
My Commission Expires:

# **EXHIBIT A**



**SR 6 • MATANZAS WOODS PKWY  
ROUNDBOUT**

DATE	DESCRIPTION	REVISIONS	DATE	DESCRIPTION

JOSEPH KEEREL, P.E. P.E. LICENSE NUMBER 37501 OMBERRY ENGINEERS INC. 800 NORTH MAGNOLIA AVENUE SUITE 1000 ORLANDO, FL 32803 CERTIFICATE OF AUTHORIZATION B194		STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION		<b>EXHIBIT A</b>	SHEET NO.
ROAD NO. SR 5	COUNTY FLAGLER	FINANCIAL PROJECT ID 4375954-S2-01			

THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC FILE DIGITALLY SIGNED AND SEALED UNDER RULE 61E15-33.004, F.A.C.

# **EXHIBIT B**

QUESTIONNAIRE

ITEM/SEGMENT NO: 4375951  
 MANAGING DIST: 05  
 F.A.P. NO: SR 5  
 STATE ROAD NO: Flagler  
 COUNTY: 800  
 PARCEL NO: The Palm Coast Park  
 ATTENTION: Comm.

Dear Property Owner:

Please provide the following information and mail to this office.

- Are you the owner of the property identified above? \_\_\_\_\_
- I have ~~sold~~ <sup>granted an Easement</sup> all \_\_\_\_\_ or part ~~of~~ <sup>X</sup> of the property to:  
 Name: FLORIDA Department of Transportation ("FDOT")  
 Address: 719 S. Woodland Blvd., MS 551, Deland, FL 32720  
 Approximate Date ~~Sold~~ <sup>Partial Assignment of Easement granted:</sup> TBD
- Other than my spouse, I share ownership of this property with:  
 Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Telephone No.: \_\_\_\_\_
- Please list the appropriate contact person for this property:  
 Name and Title: Michael Chiumento, III, Esq.  
 Address: 145 City Place, Suite 301, Palm Coast, FL 32164  
 Telephone No.: (386) 445-8900
- Is there an ongoing business on this site? YES
- If yes, who owns the business?  
 Name: Palm Coast Park Community Development District  
 Address: 175 Hampton Point Drive, Suite 4, St. Augustine, FL  
 Telephone No.: (904) 940-6044 Ext. 40592
- Additional Comments: Partial Assignment of Easement: Parcel No 800.1  
Section: 73010, F.P. No: 4375951

Property Owner's Signature

Printed Name and Title

April 26, 2019  
Date

Sent Certified Mail

# **EXHIBIT C**



**Florida Department of Transportation**

**RON DESANTIS**  
GOVERNOR

Office of Right of Way  
719 South Woodland Boulevard  
Deland, FL 32720

**KEVIN J. THIBAUT, P.E.**  
SECRETARY

**Donation of Property to the Florida Department of Transportation**

The Palm Coast Park Community Development  
District, a Chapter 190 Unit  
Unit of Local Special Purpose Government  
175 Hampton Point Dr., Ste. 4  
St. Augustine, FL 32092

ITEM/SEGMENT NO.: 4375951  
 MANAGING DISTRICT: 5  
 F.A.P. NO.: 437595 1  
 STATE ROAD NO.: 5  
 COUNTY: Flagler  
 PARCEL NO.: 800  
 INTEREST CONVEYED: Partial Assignment of Easement (Exhibit A) b/w Palm Coast Park Community Development District and Florida Dept. of Transportation

This is to advise that the undersigned, as owner of the property or property interest referenced above and as shown on Right of Way maps for referenced project, desires to make a voluntary donation of said property or property interest to the State of Florida for the use and benefit of the Florida Department of Transportation.

The undersigned hereby acknowledges that he/she has been fully advised by a Department representative of his/her right to have the referenced property or property interest appraised, to accompany the appraiser during the appraisal inspection of the property, to receive full compensation for the above referenced property, and to receive reimbursement for reasonable fees and costs incurred, if any. Having been fully informed of the above rights, I hereby waive those rights unless otherwise noted below.

\_\_\_\_\_  
Owner's Signature

\_\_\_\_\_  
Type or Print Property Owner's Name

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City, State, Zip Code

\_\_\_\_\_  
Date

This instrument prepared by  
Suzette Hicks  
Under the direction of  
FREDERICK W. LOOSE, ATTORNEY  
Department of Transportation  
719 South Woodland Boulevard  
DeLand, Florida 32720-6834

PARCEL NO.  
SECTION                73010  
F.P. No.                437595 1  
STATE ROAD            5  
COUNTY                FLAGLER

**PARTIAL ASSIGNMENT OF EASEMENT**

**THIS ASSIGNMENT**, by and between The Palm Coast Park Community Development District, a Chapter 190 Unit of Local Special Purpose Government (the "Assignor") and the Florida Department of Transportation, (the "DOT"),

**WITNESSETH:**

**THAT** in consideration of the sum of \$10.00 and other good and valuable consideration, Assignor does hereby assign to DOT the following described portion of that certain easement as described below:

**EASEMENT:** Easement Agreement between Florida Landmark Communities, Inc., Palm Coast Land, LLC, Palm Coast Forest, LLC and The Palm Coast Park Community Development District recorded on August 24, 2006 in Official Records Book 1475, Page 1568, of the Public Records of Flagler County, Florida.

**PART ASSIGNED:** The right to install within the area of the above-described easement such features of the roundabout as are depicted on **Exhibit A** attached hereto and by this reference made a part hereof.

**TO HAVE AND TO HOLD** forever unto DOT and its successor and assigns.

**NOW, THEREFORE**, in consideration of Ten (\$10.00) Dollars and other good and valuable consideration, Assignor and DOT agree as follows:

1. **COOPERATION.** The Parties agree to cooperate reasonably with one another and to provide reasonable assurances to help carry out the terms of this Assignment Agreement, to allow each Party to perform its respective obligations and to enjoy its respective benefits set

forth in this Assignment Agreement. Neither Party nor its respective employees, agents, contractors, licensees, invitees, agents or other guests (Assignor Parties and DOT Parties, respectively) may exercise any rights granted under this Assignment Agreement in any way to unreasonably interfere with the use of any portion of Assignor's Property or DOT's Property not granted herein. In the event that either party alleges there to be a breach of this Assignment by the other, the parties shall deliver written notice of said breach by certified mail or Federal Express to the other providing the other with ten (10) days to cure said alleged breach.

2. **SUCCESSORS AND ASSIGNS.** This Assignment shall bind and inure to the benefit of the Parties and their respective heirs, transferees, successors and assigns. The rights and obligations under this Assignment run with the land and title to Assignor's Property and DOT's Property. If either Party transfers (including a transfer by operation of law) any property that is subject to this Assignment, the transferring Party shall have no rights and shall be relieved of any obligation concerning the property transferred that accrues from the date of transfer forward, except as expressly stated in this Assignment.

3. **AUTHORIZATION.** Each respective Party represents that the person signing this Assignment on behalf of that Party has been duly authorized to sign this Assignment on behalf of that Party.

4. **HEADINGS.** All headings in this Assignment are included for convenience of reference and shall be accorded no consideration or authority in the interpretation of this Assignment.

5. **INTEGRATION, MODIFICATION AND TERMINATION.** This Assignment Agreement is the final, fully integrated understanding of the Parties concerning the Easement. The Agreement supersedes any prior alleged agreement or understanding of the Parties concerning this Easement. The Agreement may not be modified or terminated in any way except in a recordable agreement signed by both Parties with all of the formalities of this Agreement.

6. **APPLICABLE LAW.** This Assignment shall be governed by and construed pursuant to the laws of Florida.

7. **SEVERABILITY.** If any provision of this Assignment or the applicability of it to any Party shall be held to be invalid or illegal, or otherwise unenforceable, the remaining provisions of this Assignment, or the applicability of this Assignment to any Party other than the Party or Parties against whom it is held unenforceable, shall remain binding and enforceable.

8. **FURTHER ASSURANCES.** The Parties agree that at any time or from time to time upon written request of the other Party, either or both Parties as appropriate shall execute and deliver all such further documents and perform such other acts as may be reasonably required to effectuate the purposes of this Assignment, provided that no such execution, delivery or act may increase any Party's substantive obligations under this Assignment.

9. **NO JOINT VENTURE.** Assignor and DOT are not joint venturers, nor is one Party vicariously liable for the debts or obligations of the other incurred under this Assignment except as expressly stated in this Assignment.

10. **VENUE AND RECORDING.** The exclusive venue for any litigation arising out of this Easement shall be in Circuit Court of the Seventh Judicial Circuit of Flagler County, Florida. This Assignment shall be recorded by either Party, but failure to record shall not affect the Assignment's enforceability by one Party against the other Party.

11. **COUNTERPARTS.** This Assignment may be signed in counterparts. Once signed by both Parties, each counterpart shall be considered an original.

12. **EFFECTIVE DATE.** This Assignment is effective as of the date of latter signature to the Agreement by the two Parties.

**IN WITNESS WHEREOF,** Assignor has executed this Assignment the \_\_\_\_\_ day of \_\_\_\_\_, 2019.

Signed and sealed in the presence of:

\_\_\_\_\_

Print Name: \_\_\_\_\_

The Palm Coast Park Community  
Development District

\_\_\_\_\_

Print Name: \_\_\_\_\_

By: David R. Root, Chairman

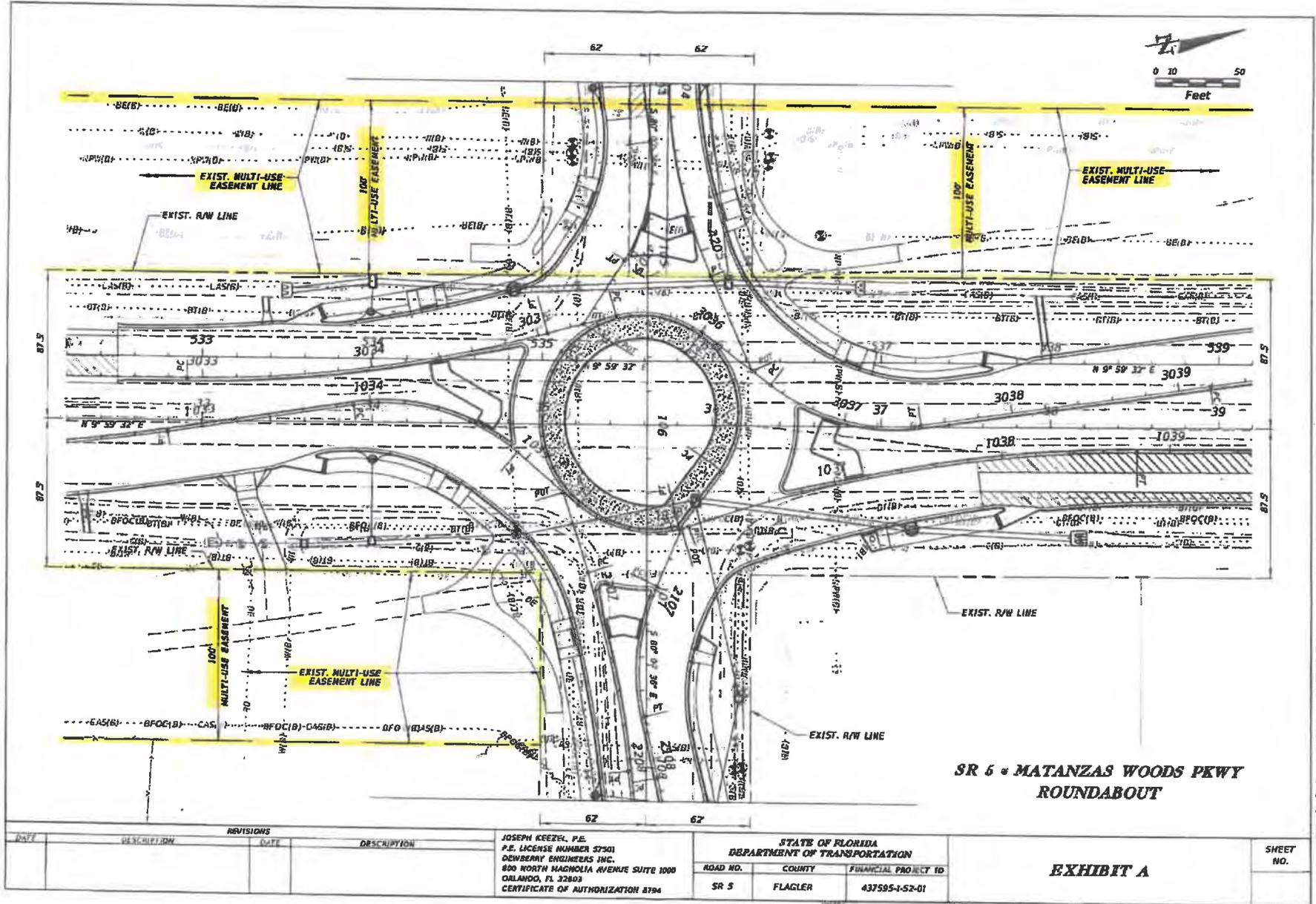
STATE OF FLORIDA

COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by David R. Root as District Chairman of The Palm Coast Park Community Development District. He is personally known to me or has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Type, Print or Stamped Name  
My Commission Expires:

# **EXHIBIT A**



**SR 6 • MATANZAS WOODS PKWY  
ROUNDBOUT**

REVISIONS		DESCRIPTION	JOSEPH KEEZEL, P.E. P.E. LICENSE NUMBER 37501 DEWBERRY ENGINEERS INC. 800 NORTH MAGNOLIA AVENUE SUITE 1000 ORLANDO, FL 32803 CERTIFICATE OF AUTHORIZATION 8794	STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION			SHEET NO.
DATE	DESCRIPTION			ROAD NO.	COUNTY	FINANCIAL PROJECT TO	
			SR 5	FLAGLER	437595-1-S2-01	<b>EXHIBIT A</b>	

THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC FILE DIGITALLY SIGNED AND SEALED UNDER RULE 61G15-33.004, F.A.C.

**5B**

**REQUEST FOR PROPOSALS - DISTRICT MANAGER – PALM COAST PARK CDD**

MANAGEMENT FIRM	SERVICE FEES	INCLUDED/STANDARD ON-GOING SERVICES	ADDED COSTS FOR ADDITIONAL SERVICES	NOTEWORTHY ACCOMPLISHMENTS
<b>WRATHELL, HUNT AND ASSOCIATES, LLC</b>	\$56,000 annually [Current fees are \$61,500 annually]	<ul style="list-style-type: none"> <li>- District Management Services</li> <li>- Disclosure report/ Dissemination agent</li> <li>- Administrative services</li> <li>- Printing and Binding</li> <li>- Assessment Roll Prep.</li> <li>- Accounting services</li> <li>- 12 meetings p/y</li> </ul>	<ul style="list-style-type: none"> <li>- Postage (pay actual cost)</li> <li>- Field Operations Management</li> <li>- Added Bond Issuance/Refi and prep assessment methodologies</li> <li>- Website hosting (\$975p/y)</li> <li>- Website maintenance (\$600 p/y)</li> </ul>	<ul style="list-style-type: none"> <li>- High profile districts (Midtown Miami CDD, Grand Haven, CDD, Twin Creeks North CDD, Miami World Center, CDD)</li> <li>- Management team each exceed 12 yrs of related experience</li> <li>- 11+ years of management services for at least 8 CDDs.</li> <li>- 5 Office locations (4 in FL)</li> <li>- <u>Howard McGaffney</u>, District Manager, manages 3 CDDs in Flagler County (12 years of experience)</li> </ul>
<b>RIZZETTA &amp; CO.</b>	\$51,200 annually	<ul style="list-style-type: none"> <li>- Management (meetings, special board meetings, statute compliance formalities)</li> <li>- Administrative Services</li> <li>- Accounting (balance sheets, fund accounting, financial reports, budgeting, accounts receivable, risk management)</li> <li>- Financial &amp; Revenue Collections (prepayment collection, assessment roll process, monitor collections)</li> </ul>	<ul style="list-style-type: none"> <li>- Extended meetings (\$175 p/h)</li> <li>- Financial reports (Special assessment, true-up analysis, re-financing analysis, Bond validation, etc.)</li> <li>- Grant applications</li> <li>- Public Records requests</li> <li>- Community mailings</li> <li>- Litigation support</li> <li>- E-mail services (50 GB per user)</li> <li>- Website hosting (\$1,200 p/y)</li> <li>- Dissemination Services (\$5,000 p/y)</li> </ul>	<ul style="list-style-type: none"> <li>- +15 years of management services for at least 30 districts</li> <li>- 23 yrs w/ Newland Communities on Fishhawk Develop.</li> <li>- 120 full time employees throughout 8 offices in FL</li> <li>- 30+ years in business</li> <li>- President, director and managers each &gt; 13 yrs w/ Rizzetta</li> <li>- Est. +170 CDDs and manages +100 current CDDs in FL</li> <li>- 8 office locations in Florida</li> <li>- <u>Melissa Dobbins</u>, District Manager with Rizzetta for 13 years.</li> </ul>
<b>GOVERNMENTAL MANAGEMENT SERVICES, LLC</b>	\$45,000 Annually	<ul style="list-style-type: none"> <li>- General Management services (10 Management meetings max)</li> <li>- Recording Secretary Services</li> <li>- Accounting and Financing Reporting</li> <li>- Investment Management</li> <li>- Operations Management</li> <li>- Utility Billing</li> <li>- Administrative services (meeting notices, records of proceedings, minutes, agenda packages)</li> </ul>	<ul style="list-style-type: none"> <li>- Additional meetings (\$2,500 p/meet)</li> <li>- Reimbursement expenses (copies, postage, courier services, printing, binding)</li> <li>- Assessment Roll (\$5,000 p/y)</li> <li>- Bond Disclosure services (\$3,500 p/y)</li> <li>- Website Admin (\$1,500 p/y)</li> <li>- Bond issuance (\$12,500)</li> <li>- Assessment Methodology (\$15,000)</li> <li>- Litigation support</li> </ul>	<ul style="list-style-type: none"> <li>- 8 Office locations (7 in FL)</li> <li>- Manages over 150 CDDs</li> <li>- Operates primarily in North East FL for highly responsive staff</li> <li>- Management team have at least one member with more than 13 years of related experience</li> <li>- Manages Flagler County's: Deer Run, Gardens at Hammock Beach, and Dunes</li> <li>- District Manager <u>Ernesto Torres</u> (2 years experience) will work with <u>James Perry</u> (19 years experience)</li> </ul>
<b>INFRAMARK, LLC</b>	\$49,845 annually - \$12,000 discount	<ul style="list-style-type: none"> <li>- District Management Services</li> <li>- Association Management Services (lifestyle management services and specialized assn services)</li> <li>- Field management services</li> <li>- Special infrastructure services (storm water, water quality, etc.)</li> <li>- Record services (notice of meetings)</li> <li>- Accounting (balance sheets, checking accts, year-end audit, accounts payable, annual budget, billing)</li> <li>- Customized financial statements and budgets</li> <li>- Website maintenance (\$1000 value)</li> <li>- Dissemination Services (\$5,000 value)</li> </ul>	<ul style="list-style-type: none"> <li>- Special Meetings (\$150 p/h)</li> <li>- Website Administration</li> <li>- Mail Distribution</li> <li>- Storage for prior years' records</li> <li>- Court attendance</li> <li>- Special correspondence</li> <li>- Estoppel letters</li> </ul>	<ul style="list-style-type: none"> <li>- Provided CDD services for almost 40 years</li> <li>- Avid Xchange – advanced account payable system for timely invoice payments</li> <li>- <u>Bob Koncar</u> has 13 years of experience as District Manager</li> <li>- Manages over 100 CDDs</li> <li>- Inframark, LLC has 5 offices</li> </ul>



**Wrathell, Hunt and Associates, LLC**

May 2, 2019

Palm Coast Park Community Development District  
c/o Diane Araujo Vidal, Esq.  
145 City Place, Suite 301  
Palm Coast, Florida 32164  
dvidal@legalteamforlife.com

**Re: Palm Coast Park Community Development District Proposal for District Manager Services**

Dear Ms. Araujo Vidal:

It is my pleasure to submit the following Proposal for District Manager Services for the Palm Coast Park Community Development District. Our submittal outlines the qualifications of Wrathell, Hunt and Associates, LLC, ("WHA") in hopeful anticipation of providing services to the Palm Coast Park Community Development District.

WHA specializes in managing over 70 special taxing districts in Florida and the Southeastern United States. Our firm specializes in assisting Developers and Special Districts in Financing/Refinancing of Bonds for public infrastructure. We believe that our submittal demonstrates that WHA is uniquely qualified to manage the Palm Coast Park Community Development District.

Thank you for your consideration of our proposal. We welcome the opportunity to work with the District and its team of professionals. Should you have any questions or require additional information, please feel free to contact me directly at (561) 719-8675 or wrathellc@whassociates.com.

Most respectfully,

**Craig A. Wrathell**  
Managing Member  
Wrathell, Hunt and Associates, LLC

**RESPONSE TO  
REQUEST FOR PROPOSALS  
FOR  
DISTRICT MANAGEMENT  
SERVICES**

**FOR**

**PALM COAST PARK  
COMMUNITY DEVELOPMENT  
DISTRICT**

*prepared by*

**WRATHELL, HUNT AND ASSOCIATES, LLC**  
2300 GLADES ROAD, SUITE 410W  
BOCA RATON, FLORIDA 33431



PROPOSED MANAGER: HOWARD "MAC" MCGAFFNEY  
DISTRICT MANAGER

May 3, 2019

# TABLE OF CONTENTS

<b>Letter of Introduction .....</b>	<b>Pages 1 - 19</b>
<b>Management Team.....</b>	<b>Pages 20 - 25</b>
<b>Management Model.....</b>	<b>Pages 26 - 30</b>
<b>Insurance Information.....</b>	<b>Pages 31 - 32</b>
<b>References.....</b>	<b>Page 33</b>
<b>Service Fees.....</b>	<b>Pages 34 - 35</b>
<b>Firm's Certification</b>	
<b>No Lobbying Affidavit</b>	
<b>Sworn Statement Pursuant to Section 287.133 (3)(a), Florida Statutes, on Public Entity Crimes</b>	

# LETTER OF INTRODUCTION

**Wrathell, Hunt and Associates, LLC** appreciates the opportunity to offer our services to the Palm Coast Park Community Development District. We believe that our unique experience may be of great value to your Community and we look forward to an opportunity to serve you.

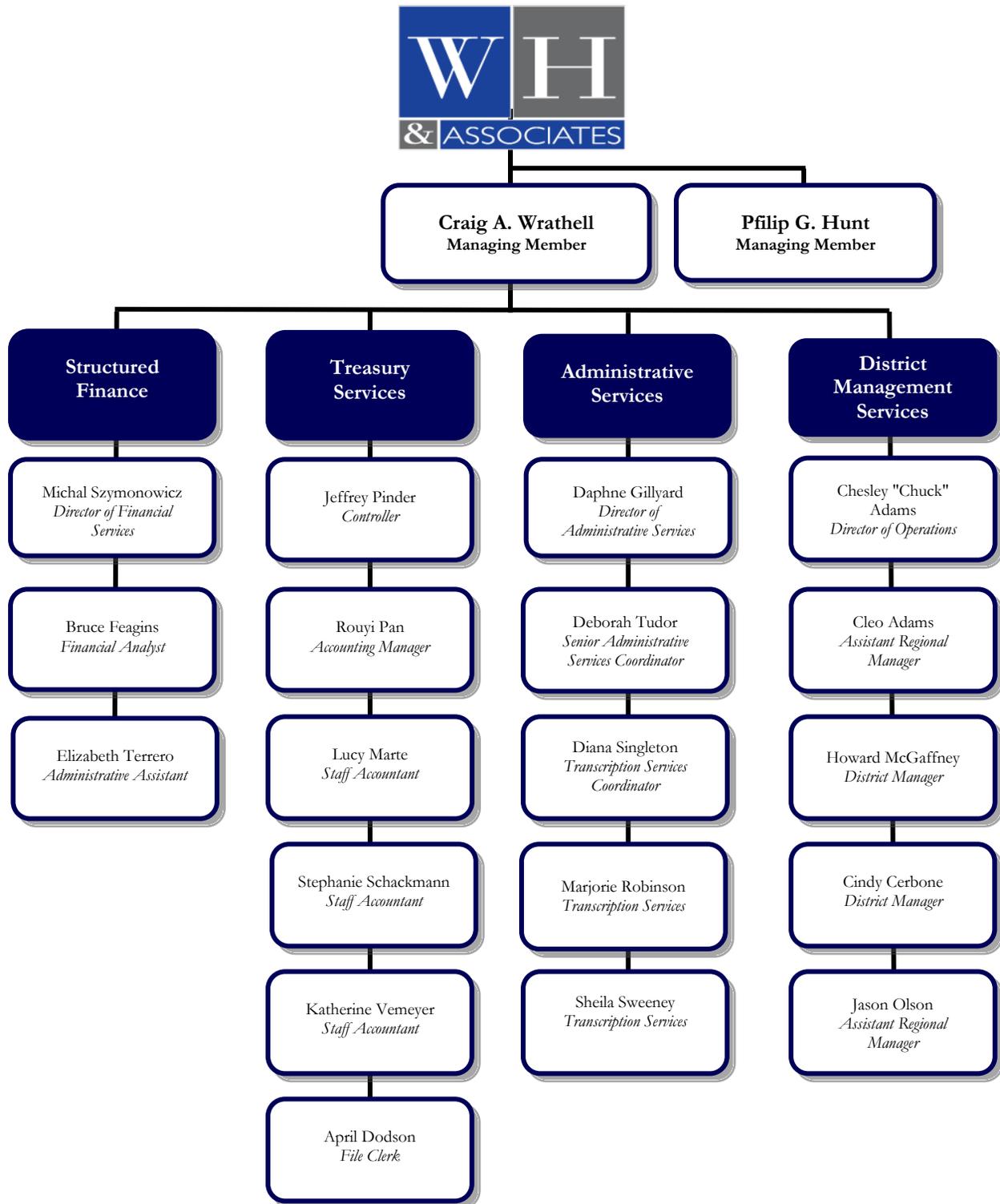
**Wrathell, Hunt and Associates, LLC** specializes in managing Community Development Districts and Special Taxing Districts in the States of Florida, Alabama, Mississippi, and Louisiana. We work by combining the knowledge, skills and experience of a team of professionals with the resources required to offer our clients uniquely comprehensive services for established as well as emerging communities throughout the Southeastern United States.

Through the expertise of **Wrathell, Hunt and Associates, LLC**, special taxing districts can be effectively utilized by residents and landowners to provide access to the tax-exempt bond market, providing an alternative financing vehicle to conventional lending institutions. These special-purpose forms of local government are also further empowered to operate and maintain the publicly-financed community infrastructure, facilities, and amenities becoming stewards and guardians of facilities and services. The effective utilization of these special taxing districts provides residents and landowners with a successful financing and operational tool which can provide immediate, as well as long-term financial, aesthetic, and functional benefits.

Selecting a highly-qualified group of management professionals to effectuate the operation of the District, ensure compliance with all governmental requirements of the District, develop the financing program, administer the issuance of tax-exempt bond financing, and, finally, operate and maintain the assets of the Community requires a firm with an extensive combination of business and governmental expertise. To attain the objectives of the development community, as well as possess a firm understanding of the myriad of governmental requirements of special taxing districts and local government, requires a unique and experienced group of professionals. We are confident that we have assembled such a team of professionals and are looking forward to serving your needs.

**Wrathell, Hunt and Associates, LLC** is services-oriented because we know that no matter how experienced and credentialed an organization or an individual is, the sole measure of service success to the client is performance. Accordingly, we would like to propose Mr. Howard McGaffney, District Manager for **Wrathell, Hunt and Associates, LLC**, as District Manager for the Palm Coast Park Community Development District. Howard lives in St. Augustine and manages three (3) Community Development Districts in Flagler County.

## Organizational Chart



## Office Locations

**Wrathell, Hunt and Associates, LLC** is headquartered in Boca Raton, Florida and maintains an additional four (4) regional offices. A listing of our offices is presented below.

**Corporate Headquarters**  
 2300 Glades Road, Suite 410W  
 Boca Raton, Florida 33431  
 Phone: (561) 571-0010  
 Fax: (561) 571-0013

**St. John's County Office**  
 162 S. Prairie Lakes Dr.  
 St. Augustine, Florida 32084  
 Phone: (904) 386-0186

**Lee County Office**  
 9220 Bonita Beach Road, Suite 214  
 Bonita Springs, Florida 34135  
 Phone: (239) 498-9020

**Hillsborough County Tampa Office**  
 500 Harbour Place Drive, Suite 1111  
 Tampa, Florida 33602  
 Phone: (251) 591-0905

**Dallas County Dallas Office**  
 15441 Knoll Trail Drive, Suite 190  
 Dallas, TX 75248  
 Phone: (972) 834-3472



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## Qualifications of Firm

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Our firm was founded on January 13, 2005, in the State of Florida to provide a broad range of services to new and existing communities. Our Partners and Associates have extensive experience in all aspects of managing, financing and administering Community Development Districts and other general-purpose and special-purpose governments throughout the States of Florida, Alabama, Mississippi and Louisiana.

Each member of our staff can answer questions about all aspects of the District, which increases the productivity and efficiency of the District, while reducing your operation costs. Our Partners and Associates are experts in their respective fields, each bringing a unique ability to immediately and professionally provide assistance to a diverse group, including Developers, Board Members, Residents and Investment Bankers.

Our Principals and Associates represent an impressive depth of experience addressing community services. This depth is complemented by the firm's founding principle of substantive service provision, not just form. Our services are uniquely tailored for each of our clients with precision and accuracy in meeting their requirements of local and state governments, as well as the new residents of each community. Wherever our expertise is needed, you can be assured that we will be there – whether it's North Florida, Central Florida, South Florida, the Treasure Coast, the West Coast, the Panhandle or anywhere in the Southeastern United States.

### ***Craig A. Wrathell, Managing Member***

Mr. Wrathell has worked in the private sector since 1998, serving public as well as private sector clients. During this time, his experience included managing over 120 Community Development Districts and Special Act Districts throughout the states of Florida, Alabama, Louisiana, Mississippi and Georgia, developing and administering District Budgets totaling over \$150 million in annual revenues to fund administrative, operational and maintenance needs, water and wastewater utility operations, and debt service obligations, as well as administering the issuance of over \$850 million in tax exempt municipal bonds for community improvements. In addition to Mr. Wrathell's Special District administrative expertise, he has extensive experience in the establishment of Community Development Districts as well as developing and designing tax exempt bonds for eligible public infrastructure capital financing programs all designed to meet client needs and expectations.

Mr. Wrathell has also served as the first City Manager for the City of Marathon, in the Florida Keys State Area of Critical Concern, for over two and one-half (2½) years; he established all municipal departments, developing and implementing community redevelopment initiatives, and administering municipal government in a sound fiscal manner; resulting in \$4.3 million in reserves earmarked to be utilized for infrastructure related capital improvements.

Mr. Wrathell graduated from University of Miami in 1997 with a Master of Arts in International Studies (majoring in International Business) and in 1995 with a Bachelor of Arts in Political Science from Florida Atlantic University.

### ***Pfilip G. Hunt, Jr., Managing Member***

Mr. Hunt is a licensed investment banker who has worked in the public finance field since 1986, and focused on the special district sector since starting WHA in 2005. During this time, he has

financed over \$20 billion in municipal public bond issuance and derivatives. He has also created, financed and/or managed Community Development Districts and Special Districts throughout the States of Florida, Alabama, Mississippi, Louisiana, and North Carolina.

Prior to entering the public finance industry, Mr. Hunt worked in finance and marketing in Jeddah and Dhahran, Saudi Arabia and Jakarta, Indonesia from 1982 through 1984.

Mr. Hunt graduated from Florida State University, Tallahassee, Florida in 1984 with a BS degree in Finance and Economics and in 1985 with an MBA degree in Finance. He is currently licensed with Finra and the SEC holding the series 7, 24, 27, 53, 63 securities licenses.

***Michal Szymonowicz, Director of Financial Services***

Mr. Szymonowicz has worked in the business of financial services for special district and private clients since 1998. His primary responsibilities included assisting in the establishment of special districts, development of capital infrastructure funding totaling nearly \$750 million, development and preparation of annual budgets in excess of \$50 million and strategic financial planning and financial analysis for private and public-sector clients. Serving special district clients, Mr. Szymonowicz has also prepared special assessment methodologies for 50 special district bond issuances totaling over \$500 million, developed a utility rate study for a water and wastewater utility company with over 3,000 individual and business customers and annually concurrently administered multiple special assessment rolls with over 25,000 parcels.

In addition, Mr. Szymonowicz has over five (5) years of varied municipal experience, which included annual budget preparation for the cities of Weston and Marathon, Village of Key Biscayne and Town of Southwest Ranches totaling over \$120 million, development of a ten-year strategic capital and operating plan for the City of Weston, preparation of fire protection services special assessment methodology, administration of investment portfolios valued at over \$100 million, and assistance in GASB 34 implementation. Mr. Szymonowicz's work has been recognized by the Government Finance Officers Association of the United States and Canada with multiple Distinguished Budget Presentation and Excellence in Financial Reporting Awards.

Mr. Szymonowicz graduated from Florida Atlantic University in 1998 with a Master of Science in Economics (with concentration in Finance) and in 1996 with a Bachelor of Arts in Economics (with concentration in International Economics).

***Bruce Feagins, Financial Analyst***

Mr. Feagins joined our firm in January 2019 with experience in financial analysis. He graduated from Florida Atlantic University in May 2018 with a Bachelor's Degree in Finance, and is currently pursuing his Master's Degree in Finance at Nova Southeastern University.

His responsibilities include assisting in the establishment of special districts, preparation of annual budgets, development of capital infrastructure funding and serving as Dissemination Agent.

***Elizabeth Terrero, Administrative Assistant***

Mrs. Terrero joined the firm in November 2018 with over 25 years of experience in administrative support in fortune 500 companies, healthcare, legal and real estate fields. Elizabeth grew up in New Jersey where she graduated from New Jersey City University with a Bachelor's Degree in Business Administration. She moved to Florida in 1994.

She provides administrative support to both Michal Szymonowicz, Director of Financial Services and Daphne Gillyard, Director of Administrative Services.

In addition, Mr. Szymonowicz has over five (5) years of varied municipal experience, which included annual budget preparation for the cities of Weston and Marathon, Village of Key Biscayne and Town of Southwest Ranches totaling over \$120 million, development of a ten-year strategic capital and operating plan for the City of Weston, preparation of fire protection services special assessment methodology, administration of investment portfolios valued at over \$100 million, and assistance in GASB 34 implementation. Mr. Szymonowicz's work has been recognized by the Government Finance Officers Association of the United States and Canada with multiple Distinguished Budget Presentation and Excellence in Financial Reporting Awards.

Mr. Szymonowicz graduated from Florida Atlantic University in 1998 with a Master of Science in Economics (with concentration in Finance) and in 1996 with a Bachelor of Arts in Economics (with concentration in International Economics).

### ***Chesley "Chuck" E. Adams, Jr., Director of Operations***

For the past 24 years, Mr. Adams has specialized in the creation and oversight of operational and capital improvement budgets and programs including, but not limited to, roads and right-of-ways, landscaping, amenities, district facilities, stormwater management, parks and recreation, security, and wastewater and reuse utility systems; serving in the capacity of Director of Operations or as District Manager for over 25 Chapter 190 F.S. Community Development Districts, with annual operating budgets exceeding \$25 million.

Mr. Adams has most recently overseen several capital improvement and infrastructure expansion projects; including the planning, permitting, and construction of three (3) in-house maintenance facilities valued at approximately \$750,000 each, as well as the expansion to an irrigation supply, distribution, and pumping program valued at approximately \$2 million. Additionally, Mr. Adams initiated, developed and implemented a \$3 million capital improvement program for a maturing premier master-planned community in an effort to meet expanding community service needs and remain competitive with neighboring communities. As part of the planning process, Mr. Adams was able to identify sufficient project diversity to qualify for three (3) Florida Recreational Development Assistance Program (FRDAP) Grants. This client became the first Community Development District in the state to receive FRDAP grant funding when it was awarded all three (3) of the FRDAP grants totaling \$550,000.

In addition to Mr. Adams's Special Taxing District experience, he also served as the first Director of Community Services for the City of Marathon, in the Florida Keys State Area of Critical Concern, for over one and one-half (1 1/2) years.

During that assignment, Mr. Adams was tasked with identifying and upgrading basic public works and recreational services as well as developing and implementing a complimentary capital improvement program to enhance the quality of life for the residents, business owners, and visitors to the community. Some notable capital projects included a \$2.2 million beach redevelopment project for which he secured \$400,000 in FRDAP grants, and a \$500,000 community park expansion for which he received a \$200,000 FRDAP grant, as well as initiated planning and grant writing to acquire and construct a community Aquatic Center/Events Field.

### ***Cleo Adams, Assistant Client Services Manager***

Ms. Adams experience includes the management of housing developments ranging in size from 580 units to 2,700 units. Her responsibilities included the monitoring and maintenance and office personnel and the hiring and monitoring of contractors for community projects. She was responsible for budgets in excess of \$2 million in addition to accounts receivables, payables and payroll.

She served as liaison between board members and attorneys, accountants, engineers and city building departments as well as representative for court litigations. Ms. Adams was a member of the Design Review Committee.

Ms. Adams is expert in managing District infrastructure, facilities, landscape programs and amenities at a high level and in a cost efficient manner.

### ***Jason Olson, Assistant District Manager***

Mr. Olson joined our firm in 2018. For the past 16 years, Mr. Olson has specialized in the management of day to day operational and capital improvement programs including Title 42, Section 8, Conventional and HOA properties while serving in the capacity of Property Manager or Regional Director of a portfolio of over 9 communities with annual operating budgets exceeding \$12 million.

Mr. Olson's responsibilities include assisting with day to day management and oversight of contractual and in-house maintenance programs for CDDs, including landscaping, lighting, roadways, storm water management system, and irrigation supply.

### ***Howard "Mac" McGaffney, District Manager***

Mr. McGaffney is the District Manager representing the Jacksonville, Florida region.

Mr. McGaffney served our country honorably for 14 years in the United States Navy and is a veteran of the Persian Gulf War. His selfless dedication to our country and humble service is a key indicator of his desire to serve others.

Mr. McGaffney is recognized statewide as an extremely knowledgeable and efficient Property and Facilities Manager. Prior to coming on board with WHA, Mr. McGaffney held the positions of Director of Facilities and Aquatics/Senior Level Accounts Manager for Florida's largest amenity management and aquatics facilities management company. Mr. McGaffney brings a diverse level of retail, commercial and residential operations management experience to WHA.

Mr. McGaffney moved to Florida in 2007 and began his professional management career in some of Florida's largest profile communities in the fall of 2008. His operational management experience and resourceful management style has garnered respect in many of Florida's communities and his competencies have assisted Community Development Districts operate effectively and efficiently.

His core competencies in Capital Improvement and Infrastructure Reinvestment Planning, Operations Management, Facilities Management, Vendor Management, Strategic Planning and Communications, Creating Operating Budgets, Internal Auditing and Emergency Management give Mr. McGaffney the experience and knowledge to service our clients in a highly successful manner.

### ***Cindy Cerbone, District Manager***

Ms. Cerbone has worked in the financial and operational areas of both public and private companies spanning the construction, service and manufacturing industries. Her background and expertise includes all areas of accounting and finance, as well as information technology and process improvements. Some of her more detailed core competencies are related to business strategy and management, financial reporting, merger & acquisition integrations, compliance, and audits.

Ms. Cerbone was most recently the Corporate Controller for Dycom Industries, Inc., a publicly held company focused on specialty contracting services to the telecommunications and infrastructure industry. Previous to Dycom, Ms. Cerbone was the Vice President of Accounting & Financial Services for CEMEX, Inc., an international provider of construction and building materials. Prior to CEMEX, Ms. Cerbone worked for several subsidiaries of Waste Management as well as the corporate office of Waste Management.

Ms. Cerbone is a native Floridian and earned an MBA from Palm Beach Atlantic University and a Bachelor of Science in Accounting from the University of Kentucky.

### ***Daphne Gillyard, Director of Administrative Services***

Ms. Gillyard has 15 years of business development experience. Her experience includes public and private sector proposal development, database management, and graphic design. Ms. Gillyard was responsible for the implementation and management of a corporate-wide collateral materials quality assurance/quality control program for one of the largest consulting firms in South Florida.

Ms. Gillyard is responsible for records management procedures and implementation guidelines through the Florida Department of State, Division of Library and Information Services and Bureau of Archives and Records Management.

Ms. Gillyard's department is responsible for preparing agendas for Board meetings and workshops, gathering information for meeting agenda packets, and notifying Board Members, appropriate District staff, news media, and other interested parties of dates and times of Board meetings; indexes and prepares minutes as historical account for public inspection; prepares follow-up correspondence to notify departments and/or individuals of actions required by Board; informs news media and/or general public of Board actions in response to inquiries or as otherwise deemed appropriate.

Ms. Gillyard is officially responsible for the Districts' seals and the retention of official records including minutes, records of District appointed/elected boards and committees, resolutions, contracts, agreements, and leases, etc., in accordance with the Florida Statutes; prepares official copies of documents including resolutions and meeting minutes as adopted by the Board; certifies legal documents on behalf of the Districts. Daphne is also responsible for legal advertisements as well as scheduling and coordinating meetings for over 60 Districts.

### ***Deborah Tudor, Senior Administrative Services Coordinator***

Ms. Tudor has over 20 years of Records Management experience. Her considerable knowledge includes customer service, accounts receivable, collections and database management. She specialized in maintaining large databases for municipal water and sewer clients including coordinating all correspondence with residents, attorneys and title companies.

Ms. Tudor assists in the preparation of agendas for Board meetings and workshops. She transcribes the minutes of the meetings and workshops and assists in the management of the districts' records.

### ***Diana Singleton, Administrative Services Coordinator***

Ms. Singleton has over 15 years of experience in administrative, paralegal and management positions in environmental and legal fields. Diana graduated from New Mexico State University with a Master of Arts in Elementary Education. Her undergraduate degree, Bachelor of Science in Elementary Education was obtained from the University of Nebraska – Lincoln.

Ms. Singleton assists in the preparation of agendas for Board meetings and workshops. She transcribes the minutes of the meetings and workshops and assists in the management of the districts' records.

### ***Jeffrey Pinder, Controller***

Mr. Pinder has a comprehensive understanding of independent special districts, Generally Accepted Accounting Principles (GAAP) and Florida law as it relates to governmental financial reporting. His experience includes 13 years of governmental accounting, nine (9) of which were in public accounting. He concentrated exclusively on audits of governmental entities, which included cities, towns, utility authorities and well over 100 special districts during six (6) of the nine (9) years of public accounting. These entities have provided Mr. Pinder with an in depth understanding of internal controls. Some of these entities have annual revenues that exceed \$100 million and most have bond issuances of \$5 to 75 million.

In addition, Mr. Pinder provided budgeting services for Marriott International's west coast construction projects, which were in excess of \$750 million, and attestation services for the Italian embassy in regards to billings related to the construction of their facilities.

Mr. Pinder's continued focus on governmental accounting ensures that the Districts managed by ***Wrathell, Hunt and Associates LLC*** are in compliance with the Government Accounting Standards Board, Florida Auditor General and GAAP.

Mr. Pinder earned a Bachelor of Business Administration in Accounting from Florida Atlantic University. Jeff is a member of the Florida Government Finance Officers Association.

### ***Rouyi Pan, Accounting Manager***

Ms. Pan has 13 years of varied private and public-sector accounting, financial reporting and auditing experience. During her career, she worked in the areas of general accounting, taxation, payroll, internal control, investment compliance, financial reporting, Financial and Governmental Accounting Standard Boards (FASB and GASB) rule implementation and compliance, as well as trained and supervised staff.

Ms. Pan is a Certified Public Accountant (CPA) and is a member of American Institute of Certified Public Accountants (AICPA) and Florida Institute of Certified Public Accountants (FICPA).

Ms. Pan graduated from Florida Atlantic University with a Bachelor of Business Administration in Accounting and a Masters of Accounting.

***Lucy Marte, Staff Accountant***

Ms. Marte has 25 years of experience as an accountant, which includes but is not limited to the management of the daily business operations including: day-to-day cash flow management, bank reconciliations and financial statements, payroll operations and reports, Qualified Public Depositor filings, accounts payable, and account analyses.

***Stephanie Schackmann, Staff Accountant***

Ms. Schackmann joined our firm with experience in accounts payable, accounts receivable, customer relations and a strong understanding of modified accrual accounting. Stephanie graduated from Florida Atlantic University in August 2011 having earned her undergraduate degree in accounting. Stephanie also graduated with her Master's Degree in Accounting from Florida Atlantic University in December 2013. Her focus is primarily on accounts payable, day-to-day cash flow management and a variety of special projects which include account reconciliations and variance analysis.

***Katherine Vemeyer, Staff Accountant***

Ms. Vemeyer joined our firm in October of 2015 with experience in accounts receivables, accounts payables, customer billing, and inventory management. She graduated from Florida Atlantic University in August 2015 and is currently studying for the Certified Public Accounting exam. Her position involves accounts payable, cash and trust statement reconciliations and district funding.

***April Dodson, File Clerk***

Mrs. Dodson is an experienced file clerk who joined our firm in February 2014. She is responsible for organizing and filing invoices and bank statements, and for maintaining and protecting those files. She works with both paper documents and electronic files, performing such tasks as data entry, scanning and copying.

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## Our Mission

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At **Wrathell, Hunt and Associates, LLC**, our mission is to engage collaboratively with our clients and tackle their most complex business problems. We will apply our business insights to develop fresh, innovative solutions that provide real and measurable business outcomes - whether designing and implementing new service models or revolutionizing the business model to meet our clients' expectations. We will work with our clients to identify the level of change that suits their needs and results in actionable change and sustainable outcomes.

We will bring together the best of Wrathell, Hunt and Associates, LLC - and our business partners - to effect change and optimize business performance for our clients.

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## Customer Service Principles

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**Wrathell, Hunt and Associates, LLC**, is dedicated to delivering the highest level of customer service to our clients and the depth of experience with our professional staff uniquely qualifies our firm to deliver the services that are needed ... now and in the future. We are a business consulting firm like no other. We help clients solve their toughest problems and their biggest challenges, the sort of hurdles that require the unique capabilities of our team of top-caliber professionals.

Our expertise ranges across key business issues and deep into our industry. Our business experience is real and so are the results we bring to our clients. We help our clients unlock value in the use of districts to market, finance, and develop a business strategy, to effectively supply and deliver essential services to the communities you represent.

We accomplish our mission and deliver superior customer service by:

- Establishing strong personal relationships with our clients and consistently delivering service that exceeds our clients' expectations
- Staffing each and every project with the most qualified members of our team including Partners and Associates and ensuring our professional expertise is provided at the most reasonable cost
- Soliciting our clients' comments and suggestions as to our performance
- Serving our communities as good citizens with the highest ethical and moral standards
- Employing a team of cross-trained professionals in the following disciplines:
  - Accounting
  - Budget and Finance
  - Capital Improvement Planning
  - District Management
  - Operations Management
  - Assessment Methodology Development
  - Assessment Roll Development and Maintenance
  - Utility Billing
  - Records Management
  - Customer Service
  - Administration
  - Dissemination Agent

## Service Delivery Standards

**Wrathell, Hunt and Associates LLC**, is complemented with a team of professionals in the following disciplines: Accounting, Budget & Finance, District Management, Operations Management, Assessment Methodology Development, Assessment Roll Development and Maintenance, Utility Billing, Records Management, Customer Service and Administration. Our clients consistently rank our service standards as superior and we encourage you to contact our client references to more fully discuss our Firm.

## Listing of Districts Managed by Wrathell, Hunt & Associates

The following table represents the complete list of government clients served by **Wrathell, Hunt and Associates, LLC**, in the capacity of District Manager since the Firm's inception that are not listed in the table above. Please note that the Districts listed below have been and continue to be managed by Mr. Craig A. Wrathell, the Managing Member of **Wrathell, Hunt and Associates, LLC**.

Client Name	Location	Period Served
Aventura Isles CDD - District Manager	Florida	2013 - present
Babcock Ranch CISD	Florida	2017 - present
Beaumont CDD	Florida	2018 - present
Belle Fontaine Improvement District - District Manager	Alabama	2008 – 2014, resigned
Big Cypress Stewardship District - District Manager	Florida	2006 - 2008
Boyette Park CDD	Florida	2017 - present
Boynton Village CDD - District Manager	Florida	2007 - present
Brookstone CDD	Florida	2016 - present
Canton Marketplace CID - District Manager	Georgia	2010 - present
Chaparral CDD - District Manager	Florida	2013 – 2014, resigned
Cypress Shadows CDD - District Manager	Florida	2006 - 2008
Creeside at Twin Creeks CDD - District Manager	Florida	2015- present
Deering Park Center CDD - District Manager	Florida	2014 - present
DPI CDD - District Manager	Florida	2017- present
East Nassau Stewardship District - District Manager	Florida	2017 - present
Emerald Lakes CDD	Florida	2018 - present
Eastlake PID - District Manager	Mississippi	2008 – 2011, resigned
Fallschase CDD - District Manager	Florida	2008 - present
Farmton Brevard CDD - District Manager	Florida	2016 - present
FRERC CDD	Florida	2018 - present
Grand Haven CDD - District Manager	Florida	2010 - present
Hamal CDD - District Manager	Florida	2012 - present
Harmony West CDD	Florida	2017 - present
Heritage Harbour Marketplace CDD - District Manager	Florida	2008 - 2008
Heritage Harbour North CDD - District Manager	Florida	2006 - 2008
Heritage Harbour South CDD - District Manager	Florida	2007 - 2008
Hunter's Ridge CDD No. 1 - District Manager	Florida	2014 - present
Hunter's Ridge Oaks CDD No. 1 - District Manager	Florida	2016 - present
Huntington Hammocks CDD - District Manager	Florida	2008 - 2014, dissolved
Indiantown CDD - District Manager	Florida	2013 - present
Julington Creek Plantation CDD - District Manager	Florida	2015 - present

<b>Client Name</b>	<b>Location</b>	<b>Period Served</b>
Key Marco CDD - District Manager	Florida	2005 - 2006
Lake Powell Residential Golf CDD - District Manager	Florida	2006 - present
Lakeside Plantation CDD - District Manager	Florida	2007 – 2009, resigned
Landmark at Doral CDD - District Manager	Florida	2007 - present
Legacy Springs ID No. One - District Manager	Alabama	2007 – 2014, resigned
Lost Rabbit PID - District Manager	Mississippi	2008 – 2012, resigned
McGowin Park ID - District Manager	Alabama	2013 - present
Miami World Center CDD - District Manager	Florida	2015 - present
Midtown Miami CDD - District Manager	Florida	2014 - present
Naples Reserve CDD - District Manager	Florida	2013 - present
Orange Blossom Groves CDD	90	2016 - present
Orange Blossom Ranch CDD	220	2016 - present
Osprey Oaks CDD - District Manager	Florida	2008 - present
Renaissance Cooperative District - District Manager	Alabama	2008 - present
Renaissance Improvement District - District Manager	Alabama	2008 - present
Richland CDD - District Manager	Louisiana	2010 - present
Seaside Village CDD - District Manager	Florida	2008 – 2014, dissolved
Stonebridge at Lake Martin ID - District Manager	Alabama	2008 – 2013, resigned
Stonebridge PID - District Manager	Mississippi	2010 – 2011, resigned
Stonegate CDD - District Manager	Florida	2011 - present
Stonelake Ranch CDD - District Manager	Florida	2009 - 2010
Stoneybrook Oaks CDD - District Manager	Florida	2006 – 2014, resigned
Sunshine WCD - District Manager	Florida	2008 - present
Tamarac Village CDD	Florida	2019 - present
The Cooperative District of the City of Valley Alabama – Venue Project - District Manager	Alabama	2008 – 2014, resigned
The Cooperative District of Chambers County – GVDG Project - District Manager	Alabama	2008 - 2017, resigned
The Cooperative District of Houston County – Country Crossing Project - District Manager	Alabama	2009 - present
The Cooperative District of the City of Lanett, Alabama – The Landing at the Venue Project - District Manager	Alabama	2008 - 2017, resigned
The Horizons Improvement District - District Manager	Alabama	2008 – 2014, resigned
The Improvement District of Chambers County – Country Club Road Project - District Manager	Alabama	2008 - 2017, resigned
The Improvement District of Chambers County – Quail Run/Quail Hollow Project - District Manager	Alabama	2008 - 2017, resigned
The Improvement District of the City of Lanett, Alabama – The Landing at the Venue Project - District Manager	Alabama	2008 - 2017, resigned
The Improvement District of the City of Valley Alabama – Venue Project - District Manager	Alabama	2008 – present
The Improvement District of Houston County – Country Crossing Project - District Manager	Alabama	2009 - present
The West Pace Village Cooperative District - District Manager	Alabama	2010 - present
The West Pace Village Improvement District - District Manager	Alabama	2010 - present
Tomoka Town Center CDD - District Manager	Florida	2015 - present
Toscana Isles CDD - District Manager	Florida	2014 - present
Twelve Oaks Improvement District - District Manager	Alabama	2008 – 2015, resigned
Twin Creeks North CDD - District Manager	Florida	2016 - present
Waterford Landing CDD - District Manager	Florida	2006 - present
Water Street Tampa Improvement District	Florida	2018 - present
Wentworth Estates CDD - District Manager	Florida	2006 - 2012
WildBlue CDD	Florida	2017 - present
Willow Hammock CDD – District Manager	Florida	2017 - present
Willows CDD	Florida	2018 - present

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## Select District Profiles

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### Complex Financial Structuring

**Wrathell, Hunt, and Associates, LLC** was hired in August 2014 to manage the Midtown Miami Community Development District, which initially issued \$110 million in bonds to finance public infrastructure, as well as two public parking garages with nearly 3,000 parking spaces. The Midtown Miami CDD receives approximately \$5 million annually in Tax Increment Financing (TIF) revenues to pay debt service on the CDD parking garage bonds. At build-out, Midtown is planned to have over 3,000 condos and apartments, as well as over 1,000,000 square feet of retail, commercial, and office uses. The District's Budget has a General Fund with \$2.6 million in operating expenses, \$1.8 million annual debt service on the infrastructure bonds, Enterprise Fund generating \$4 million in parking fees to fund parking garage operations and, within the Enterprise Fund, \$5 million in TIF revenues to pay \$4.7 million in annual debt service on the parking garage bonds.





# Premier Community

The Twin Creeks North CDD is located in St. Johns County and will contain a 14-acre man-made lagoon that will be the largest in Florida at the time of construction. The CDD itself is approximately 892.39 acres and is projected to contain 761 residential units, as well as 1,050,000 square feet of retail and office uses. The man-made lagoon will serve as the centerpiece to this new and exciting community. The CDD issued \$31.5 million in master infrastructure and subdivision bonds in December 2016 and plans to issue additional subdivision bonds in 2017.



## Highly Amenitized

**Wrathell, Hunt, and Associates, LLC** was hired in August 2015 to manage the Julington Creek Plantation CDD in St. Johns County which is a 4,200 acre development consisting of 5,900 residential units. The Julington Creek Plantation CDD is yet another example of a large and highly amenitized community that our firm now manages. The CDD has an amenity management company that has approximately 150 contract employees to operate the extensive amenity/recreational facilities offered to the residents.



## High Profile

The Miami World Center Community Development District was created on July 24, 2015. This District is located in downtown Miami near the American Airlines Arena (home of the Miami Heat). This project is currently planned for 3,200 condos/apartments, 400 hotel rooms, and 957,900 square feet of retail and restaurant use. The District issued \$74,065,000 in bonds in February 2017 and the Developer has a funding agreement in place to ultimately provide in excess of \$6 million in Tax Increment Financing revenues annually to cover bond debt service and CDD operations.

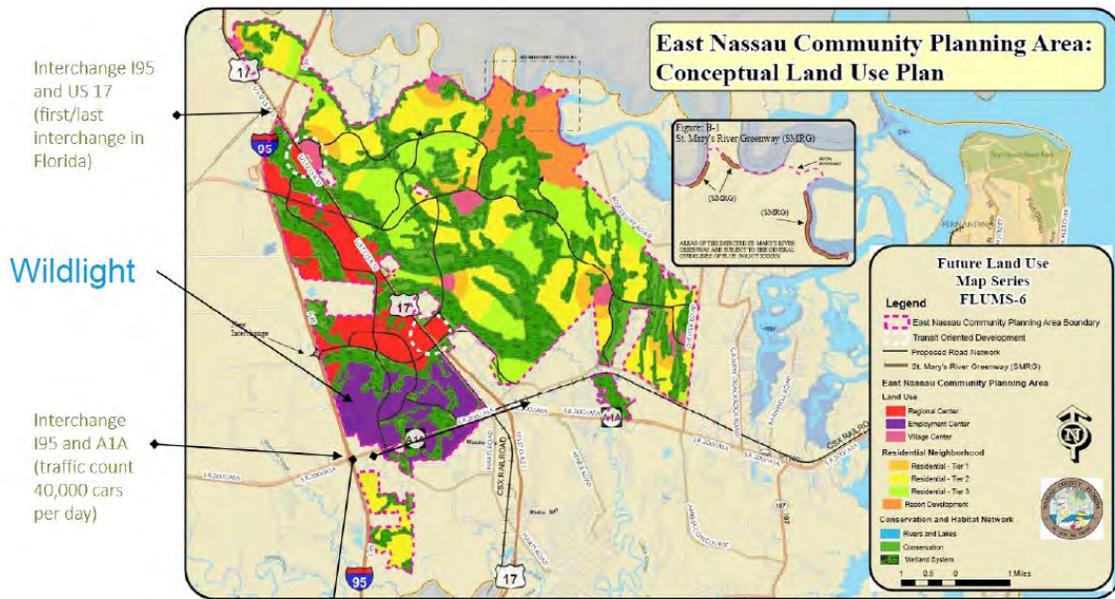


# 24,000 acre Stewardship District

**Wrathell, Hunt, and Associates, LLC** has been engaged by Rayonier to serve as District Manager and Assessment Methodology Consultant for the East Nassau Stewardship District. Rayonier is the third largest timber REIT with 2.7 million acres of high quality timberland located in the United States and New Zealand. Rayonier has a market capitalization of approximately \$3.0 billion and has land use entitlements on over 39,000 acres with near-term development projects underway. The East Nassau Stewardship District is located in Nassau County Florida, will be approximately 24,000 acres in size, estimated 24,000 residential units, and approximately 11,000,000 square feet of non-residential uses. Within the East Nassau Stewardship District, there will be a 12,000 acre Conservation & Habitat Network which will require integrated oversight by the Stewardship District.

## East Nassau Sector Plan

24,000-Acre Sector Plan allows for buildout of 24,000 DU & 11 MSF of commercial uses



Jacksonville International Airport 15 minutes, Amelia Island Beaches 15 minutes



# MANAGEMENT TEAM

## Organizational Chart

**Wrathell, Hunt and Associates, LLC**, would like to propose the following individuals to serve the Palm Coast Park Community Development District:

<b>Name</b>	<b>Title and Responsibilities</b>	<b>Years in Present Position with WHA</b>	<b>Years of Total Related Experience</b>
Howard "Mac" McGaffney	District Manager	5 years	12 years
Daphne Gillyard	Director of Administrative Services - <i>Administration, Records Management</i>	11 years	16 years
Jeffrey Pinder	Controller - <i>Accounting, Audit Preparation</i>	9 years	14 years
Michal Szymonowicz	Director of Financial Services - <i>Assessment Rolls, Financial Advisement</i>	12 years	20 years
Rouyi Pan	Accounting Manager - <i>Accounts Payable, Payroll, Insurance</i>	3 years	15 years

All management, administrative, accounting and financial services would be performed by **Wrathell, Hunt and Associates, LLC**, employees listed above; there would be no subcontractors. **WHA** would like to assure the District that the Management Team outlined above will remain constant for the duration of the contract and that any changes to the composition of the Management Team will only be made with prior approval of the District.

Presented in the table below are the office locations of the individuals proposed to be involved in serving the Palm Coast Park Community Development District:

<b>Name</b>	<b>Office Location</b>
Howard "Mac" McGaffney	St. Augustine
Daphne Gillyard	Boca Raton
Jeffrey Pinder	Boca Raton
Michal Szymonowicz	Boca Raton
Rouyi Pan	Boca Raton

## District Team Resumes

**Wrathell, Hunt and Associates, LLC's** district team's resumes are provided on the following pages.

# Howard “Mac” McGaffney

*District Manager*

## **Professional Registrations / Certifications:**

*Florida Notary Public*

## **PROFESSIONAL EXPERIENCE:**

Mr. McGaffney has 12 years of professional experience in community management and amenity management industry in Florida and 5 years in the management of Community Development Districts. He presently manages or is a co-manager on several Districts throughout Florida.

Prior to coming on board with WHA, Howard held the positions of Director of Facilities and Aquatics/Senior Level Accounts Manager for Florida’s largest amenity management and aquatics facilities management company.

## **RELEVANT EXPERIENCE:**

### **Special District Administration**

- Mr. McGaffney has built successful inter-governmental relations and holds a valued respect with some of Florida’s key governmental agencies including: United States Army Corps of Engineers (USACE), Florida Department of Environmental Protection (FDEP) and the Florida Forest Service (FFS).
- Mr. McGaffney has experience in budgeting, administration, financial analysis, capital improvement planning and strategic planning, operational management, strategic communications, planning and building strategic partnerships, inter-governmental relations with FDEP, U.S. Army Corps of Engineers - (USACE), NFWFMD, SJRWMD, Florida Forestry Service, permitting and compliance, mitigation and management planning, storm water systems, conservation easements (CE's & RCE's), vegetative natural buffers (VNB's) and oversight of ecology specialists.

# Daphne Gillyard

*Director of Administrative Services*

## **Education:**

*Bachelor of General Studies, Business Administration, Jacksonville University*

## **Professional Registrations / Certifications:**

*Florida Notary Public*

## **PROFESSIONAL EXPERIENCE:**

Ms. Gillyard has 16 years of business development experience which includes public and private sector proposal development, database management and graphic design.

Ms. Gillyard was responsible for the implementation and management of a corporate-wide quality assurance/quality control program for all collateral materials, proposals, press releases and special projects for one of the largest multi-disciplined consulting firms in South Florida.

Ms. Gillyard compiled market research in various target segments to identify opportunities and, analyzed financial, operational and organizational information necessary to validate the prospect's viability.

Ms. Gillyard managed all requests for sponsorship advertisements, updates to the business development database and graphics for proposals, presentations and special requests.

## **RELEVANT EXPERIENCE:**

### **Special District Administration**

- Daphne's responsibilities include coordinating the start-up of all new Community Development Districts (CDDs) which entails the scheduling of the landowner, organizational and monthly meetings, preparation of State of Florida required documentation and advertisements of said meetings as mandated by Florida Statutes.
- Ms. Gillyard prepares agendas for over 70 governmental clients. She serves as a liaison between the district management office and the board of supervisors, developers, general counsel and residents.
- Daphne is officially responsible for the Districts' seals and the retention of official records including minutes, documents of district appointed/elected boards and committees, resolutions, contracts, agreements, and leases, etc., in accordance with the applicable laws; prepares official copies of documents including, resolutions and meeting minutes as adopted by the Board; certifies legal documents on behalf of the Districts. Daphne is also responsible for legal advertisements, as well as scheduling and coordinating meetings for over 70 districts.
- Ms. Gillyard assists in proposal development and various other assignments when required.

## Jeffrey Pinder

*Controller*

### **Education:**

*Bachelor of Business Administration  
in Accounting, Florida Atlantic  
University*

### **Professional Registrations / Certifications:**

*Florida Government Finance Officer's  
Association*

### **PROFESSIONAL EXPERIENCE:**

Mr. Pinder has a comprehensive understanding of independent special districts, Generally Accepted Accounting Principles (GAAP) and Florida law as it relates to governmental financial reporting. His experience includes 14 years of public accounting. During the last nine (9) of those years, he concentrated exclusively on audits of governmental entities, which included cities, towns, utility authorities and well over 100 special districts. These entities have provided Mr. Pinder with an in depth understanding of internal controls. Some of these entities have annual revenues that exceed \$100 million and most have bond issuances of \$5 to 75 million.

In addition, Mr. Pinder provided budgeting services for Marriott International's west coast construction projects, which were in excess of \$750 million, and attestation services for the Italian embassy in regards to billings related to the construction of their facilities.

### **RELEVANT EXPERIENCE:**

#### **Government Fund Accounting and Auditing**

- Mr. Pinder specializes in government fund accounting as regulated by Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP).
- Mr. Pinder has extensive experience in government auditing and applicable industry and governmental laws and regulations.

# Michal Szymonowicz

*Director of Financial Services*

## **Education:**

*Master of Science, Economics  
Florida Atlantic University*

## **Professional Registrations / Certifications:**

*Florida Government Finance Officer's  
Association*

## **PROFESSIONAL EXPERIENCE:**

Mr. Szymonowicz has worked in the business of financial services for special districts and private clients for the last 20 years.

His primary responsibilities include assisting in the establishment of special districts, development of capital infrastructure funding totaling nearly \$650 million, development and preparation of annual budgets in excess of \$50 million and strategic financial planning and analysis for private and public-sector clients.

Mr. Szymonowicz's work has been recognized by the Government Finance Officers Association of the United States and Canada with multiple Distinguished Budget Presentation and Excellence in Financial Reporting Awards.

## **RELEVANT EXPERIENCE:**

### **Special District Experience**

- Mr. Szymonowicz is responsible for the preparation of special assessment methodologies. He has prepared special assessment methodologies for over 50 special district bond issuances in Florida, Alabama and Mississippi totaling nearly \$750 million.
- Mr. Szymonowicz manages special assessment roll services. He annually and concurrently administers multiple special assessment rolls with over 25,000 parcels.
- Mr. Szymonowicz is responsible for preparing Statements of Estimated Regulatory Costs for Community Development Districts.
- Michal is involved in the preparation of petitions for the establishment of Community Development Districts.

### **Municipal Experience**

- Prepared annual budget for the cities of Weston and Marathon, Village of Key Biscayne and Town of Southwest Ranches totaling over \$120 million.
- Developed a 10-year strategic capital and operating plan for the City of Weston.
- Prepared fire protection services special assessment methodology.
- Administered investment portfolios valued at over \$100 million.
- Assisted in Governmental Accounting Standards Board (GASB) 34 implementation.

# Rouyi Pan

*Accounting Manager*

## Education:

*Master of Accounting*

**Bachelor of Business  
Administration in Accounting,  
Florida Atlantic University**

## Professional Registrations / Certifications:

*Certified Public Accountant*

*Member of AICPA and FICPA*

## **PROFESSIONAL EXPERIENCE:**

Ms. Pan has been practicing in the field of private and public-sector accounting for the past 15 years. Her experience includes such areas as general accounting, taxation, payroll, internal control, investment compliance, financial reporting, Financial and Governmental Accounting Standard Boards (FASB and GASB) rule implementation and compliance.

Prior to joining **Wrathell, Hunt and Associates, LLC**, Ms. Pan worked for seven (7) years as auditor of numerous special taxing districts as well as private-enterprises, and during this time trained and supervised staff having achieved the position of Senior Auditor. She is an expert accounting standards and governmental compliance.

## **RELEVANT EXPERIENCE:**

### **Government Fund Accounting and Auditing**

- Ms. Pan's primary focus is maintenance of all accounts in accordance with the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP).
- Ms. Pan assists in the management of the accounts payable function for over 50 districts. Performs specific accounts payable output duties, as required.
- Serves as liaison between district management office, board of supervisors and vendors.
- Ms. Pan reconciles and records monthly in the accounting system all trust statements and bank statement activity.
- Ms. Pan assists in the preparation of unaudited financial statements as well as works with auditors during their preparation of audited financial statements.

# MANAGEMENT MODEL

It is our belief that **Wrathell, Hunt & Associates, LLC** is qualified to serve as District Manager for the Palm Coast Park Community Development District. We specialize in managing Community Development Districts in Florida by combining the knowledge, skills and experience of a team of professionals with the resources required to offer our clients uniquely comprehensive services.

Through the expertise of **Wrathell, Hunt and Associates, LLC**, various forms of Special Taxing Districts can be effectively utilized to provide a necessary framework to plan, finance, construct, operate and maintain public improvements for the benefit of landowners and residents. Special Taxing Districts, in this case Community Development Districts such as the Palm Coast Park Community Development District, serve as stewards of public trust to provide efficient, effective and cost-competitive local services, and consequently selecting a highly qualified group of management professionals to effectuate the continuing delivery of services, while at the same time ensuring full compliance with all governmental requirements, is paramount.

We at **Wrathell, Hunt and Associates, LLC**, are fortunate to have assembled a team of individuals who have first-hand experience successfully guiding Community Development Districts through different phases in their existence. We know that the identity and character of the community has to be supported in its implementation and once established, must not only be sustained but also enhanced over the long-term in order for the community to remain relevant with the most current trends and its own needs. This means supporting existing and implementing new services, properly maintaining and as needed renewing and replacing existing improvements, and providing new improvements in order for the community to remain competitive with other communities and protect property values and the lifestyle the residents have invested in.

**Wrathell, Hunt and Associates, LLC**, understands that the Palm Coast Park Community Development District is searching for options to provide Community Development District management, recording, personnel management, facilities management, field services, administrative, financial, investment management and website services. **Wrathell, Hunt and Associates, LLC**, is services-oriented because we know that no matter how experienced and credentialed an organization or an individual is, the sole measure of service success to the client is performance. Consequently, we would like to propose Mr. Howard "Mac" McGaffney, District Manager, and propose him for the position of District Manager for the Palm Coast Park CDD. Mr. McGaffney has over 12 years of experience in district and community management and has particular experience managing community operations in Northeast Florida. Mr. McGaffney is experienced in all aspects of management, operations, personnel and contractor oversight, resident and property owner services, and compliance for government and non-government entities.

Mr. McGaffney, as the Project Manager, would maintain supervisory oversight of all functions and services under the contract, participate in the meetings of the District's Board of Supervisors, and represent Wrathell, Hunt and Associates, LLC, under the contract. He would be available as the District Management Representative on his mobile phone at (904) 386-0186 or via e-mail at [mcgaffnym@whassociates.com](mailto:mcgaffnym@whassociates.com). If the District Management Representative is unavailable, Mr. Craig A. Wrathell, the Managing Member of **Wrathell, Hunt and Associates, LLC**, would also be available should the Board or other consultants to the District have any concerns regarding the District Management Representative or any other **WHA** staff member.

Mr. Wrathell's mobile phone number is (561) 719-8675 and his e-mail address is [wraithellc@whassociates.com](mailto:wraithellc@whassociates.com).

All management, administrative, accounting and financial services would be performed by **Wrathell, Hunt and Associates, LLC**, employees and there would be no subcontractors. All personnel would be available to the District on an as-necessary basis, to perform all work necessary to fulfill all contractual obligations. The majority of the management and administrative work, as well as all accounting work would be performed at **Wrathell, Hunt and Associates, LLC**, corporate headquarters in Boca Raton, while Mr. McGaffney, who is based in St. Johns County, would also provide management and administrative work out of our St. Johns County office.

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## Approach to District Management/Management Model

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The Palm Coast Park Community Development District (the "District") was established on September 13, 2005 in Flagler County. The District encompasses approximately 4,776 +/- acres and is bounded by Old Kings Road to the north, Palm Coast Parkway to the south, Florida East Coast Railroad to the west, and Belle Terre Parkway to the east. The original development plan for the District envisioned a total of approximately 3,960 residential units, 800,000 square feet of office use, 1,456,800 square feet of retail commercial use, 800,000 square feet of industrial use, and 100,000 square feet of institutional use. At present, 3,960 residential units, 800,000 square feet of office use, 1,457,000 square feet of retail use, and 800,000 square feet of industrial use are assessed on-roll for operation and maintenance as well as repayment of bonds. The District had issued Special Assessment Bonds, Series 2006 in the initial principal amount of \$31,780,000. The remaining principal balances of the Series 2006 Bond is \$24,895,000.

The District's Series 2006 Bonds were issued in order to fund the construction/acquisition of improvements including roadways, water and sewer, water reclamation, drainage, landscaping, and environmental mitigation. The District's current field operations include landscaping and preserve management, all accounted for in the general fund, which along with administrative services as well as the repayment expenditures for the Series 2006 Bonds, have total Fiscal Year 2019 expenditures totaling \$2,560,681. Fiscal Year 2019 general fund O&M assessments per residential unit are currently \$48.94, while debt service assessments per residential unit are \$396.00. Fiscal Year 2019 general fund O&M and Debt Service assessments for Office, Retail, and Industrial unit types are calculated on a square foot basis. O&M and Debt Service assessments for Office unit types are \$48.94 and \$396.00 per 1,000 square feet, respectively. O&M and Debt Service assessments for Retail unit types are \$30.58 and \$247.00 per 1,000 square feet, respectively. O&M and Debt Service assessments for Industrial unit types are \$24.47 and \$198.00 per 1,000 square feet, respectively.

As with all community development districts and master-planned developments in general, the initial impetus for growth came from and was directed and managed by the master developer, Florida Landmark Communities, Inc. The current developer(s)/landowners and the District are the sole stewards of the community and with the assistance of District Manager and other professionals, will bear the responsibility for the growth and well-being of the community in general with the goal of enhancing the value of the property within the District and promoting future quality of life of the residents and property owners.

**Wrathell, Hunt and Associates, LLC**, understands that the Palm Coast Park Community Development District is searching for options to provide District Management Services. Our

firm has extensive experience with providing comprehensive strategic planning, infrastructure financing, management, administrative, financial, field management and operations management services for master planned, amenitized communities, and **WHA** would be delighted to offer our expertise to the District and to the Palm Coast Park Community. Realizing that the primary function of special-purpose governments like the Palm Coast Park CDD is the timely, effective and efficient provision of community improvements and services, we believe that our firm's cumulative experience, as well as individual experience of our key partners and associates, enable us the necessary capability of fulfilling the service delivery expectations of landowners, future residents and other stakeholders.

Our firm knows that such periods of transition in stewardship of a government agency can be challenging and require a group of managers and professionals who, not only understand the general issues involved in the lifecycle of a Community Development District, but are also fully capable of delivering the services as requested by the Board of Supervisors. We are fortunate to have assembled a team of individuals who have first-hand experience successfully guiding Community Development Districts throughout these different phases. We know that the vision, identity and character of the community has to be supported in its implementation and, once established, must not only be sustained but also enhanced over the long-term in order for the community to remain relevant with the most current trends and its own needs. This means supporting existing and implementing new infrastructure improvements and services, properly maintaining existing improvements, and providing new improvements in order for the community to remain competitive with other communities and protect property values and the lifestyle the property owners and residents have invested in.

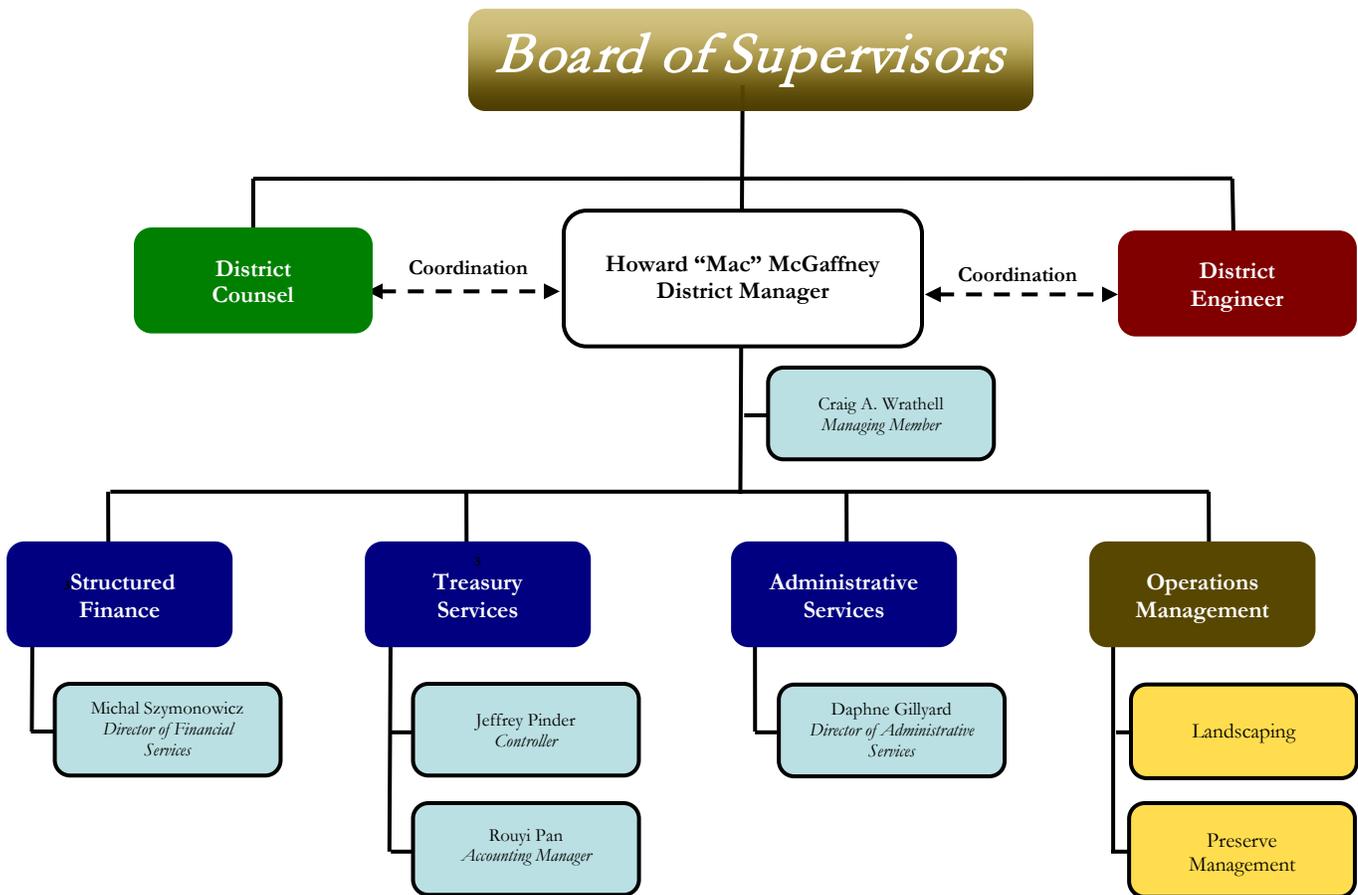
The proposed Management Model, which is graphically depicted in a diagram entitled Palm Coast Park Community Development District - Proposed Organizational Structure, illustrates the proposed lines of authority between the District's Board of Supervisors, District Manager, other members of **Wrathell, Hunt and Associates, LLC** staff and consultants of the District. The Management Model is designed to, most effectively, take advantage of the strengths, knowledge, and expertise of the District's Board and consultants, while introducing the district management, administrative, field management and financial expertise of **Wrathell, Hunt & Associates, LLC**, to the Palm Coast Park Community Development District. The top level depicts the Board of Supervisors of the District, which develops and adopts public policies and rules of procedure designed to address the needs of the community. The Board of Supervisors will rely on the professional help and expertise of the District Manager, District Attorney and District Engineer, in discharging their public duties, as well as implement Board policy directives within the District.

The District Manager, assisted by **WHA's** Managing Member, Craig A. Wrathell, will work closely with the Board of Supervisors and will be responsible for the overall operation of the District as a government agency, consulting with the District Attorney on legal issues, the District Engineer on engineering issues and other consultants based on their area of expertise.

The Treasury Services and Structured Finance Departments will serve as the Finance Department of the District. Our firm will assign our Controller and Accounting Manager to serve as the day-to-day accountants for the District. This responsibility includes assisting the District Manager in preparing District budgets (with assistance from the Director of Financial Services), treasury services, general accounting, audit preparation, assessment roll, as well as managing/investing the District's funds. Coordinating closely with the Controller and Accounting Manager, the Staff Accountant will be responsible for the payment of all District approved invoices and the processing of payroll for the Board Members.

The Administrative Services Department will serve as the administrative backbone of the District. The Administrative Services Team prepares all Board meeting agendas, public notices, resolutions, transcribed meeting minutes, administrative rules, agreements, serves as the steward of the District’s public records, and provides any other required general administrative support. Ms. Daphne Gillyard is the Director of Administrative Services and her staff support all aspects of administrative services for special-purpose local governments.

## Palm Coast Park COMMUNITY DEVELOPMENT DISTRICT - PROPOSED ORGANIZATIONAL STRUCTURE



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## Implementation

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Should **Wrathell, Hunt & Associates, LLC**, be fortunate to be the successful Proposer, our firm will proceed to: (1) finalize the agreement for services between the Palm Coast Park Community Development District and **WHA**; (2) propose resolutions to be adopted by Board of Supervisors of the District designating **WHA** as the new District Manager, setting the start date of service, instructing all other District service providers to cooperate in the transition of service, designating **WHA** as the District Treasurer, Assistant Treasurer, and District Secretary, transferring signatory privileges on District bank accounts as of the service start date to **WHA**, and instructing District Counsel to draft a letter to the current management service provider informing them of termination of their contract and requesting transfer of all District records, files and documents, in both paper and electronic form, to **WHA**. Once the current management service provider receives the letter from the District Counsel, **WHA** will contact them and arrange for the specifics of the transfer.

Recognizing that the current management service provider may have a 60-day termination clause in its contract with the District, **WHA** can either begin service at the end of the termination period or after 30 days, without additional compensation during the first month, in order for the District not to pay for the same service twice. During the time of transition, **WHA** would receive District documents and files, both paper and electronic, bank accounts, signatory privileges, print check stocks, notify vendors and contractors of the District, and set up administrative and financial structures, files and accounts.

With cooperation from Inframark, the implementation of the services would be conducted in such a way as to not cause any disruption of services and provide a seamless continuation of all services. As the management, administrative, financial and operating activities of governmental entities are on-going, we would implement all aspects of the service as appropriate within the time period of the contract for such services. District Manager, along with other **Wrathell, Hunt & Associates, LLC** staff members as appropriate, would devote such time to performing all activities as necessary for the fulfillment of their duties, however, all functions supporting the District Manager would be conducted out of our main office in Boca Raton.

# INSURANCE INFORMATION



## CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
07/27/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Egis Insurance & Risk Advisors 250 International Parkway Suite 260 Lake Mary, FL 32746	<b>CONTACT NAME:</b> Michelle Thomas <b>PHONE (A/C, No, Ext):</b> <b>FAX (A/C, No):</b> <b>E-MAIL ADDRESS:</b> mthomas@egisadvisors.com														
<b>INSURED</b> Wrathell, Hunt & Associates, LLC Glades Twin Plaza 2300 Glades Road, Suite 410W Boca Raton, FL 33431	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> <tr> <td>INSURER A: Foremost Signature Insurance Company</td> <td></td> </tr> <tr> <td>INSURER B: Technology Insurance Company</td> <td></td> </tr> <tr> <td>INSURER C: Landmark American Insurance Company</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Foremost Signature Insurance Company		INSURER B: Technology Insurance Company		INSURER C: Landmark American Insurance Company		INSURER D:		INSURER E:		INSURER F:	
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INSURER D:															
INSURER E:															
INSURER F:															

**COVERAGES**      **CERTIFICATE NUMBER:** Master Liability 18-19      **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:		Y	PAS 04833325	06/30/2018	06/30/2019	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 2,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ 4,000,000 PRODUCTS - COMP/OP AGG \$ 4,000,000
A	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY			PAS 04833325	06/30/2018	06/30/2019	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 10,000			PAS 04833325	06/30/2018	06/30/2019	EACH OCCURRENCE \$ 2,000,000 AGGREGATE \$ 2,000,000
B	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	TWC3728506	08/03/2018	08/03/2019	PER STATUTE    OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
C	Errors & Omissions			LHR771438	08/18/2018	08/18/2019	POLICY LIMIT/AGGREG \$ 2,000,000 DEDUCTIBLE PER CLAIM 25,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
 A minimum 30 days notice will be provided to the Certificate Holder for coverage cancellation.

<b>CERTIFICATE HOLDER</b>  Evidence of Insurance	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE  
--	--

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# REFERENCES

**Wrathell, Hunt and Associates, LLC**, provides a variety of management, administrative, financial, assessment roll, and operational services to many clients. We would like to highlight three (3) projects as examples of our capabilities and references.

## Lake Powell Community Development District

*Bay County*

**WHA Services:** Management, administration, operations/contract management, financial  
**Contact Information:** Mr. Thomas Balduf, Chairman  
 1723 Lost Cove Lane  
 Panama City Beach, Florida 32413-8458  
 Telephone: (615) 869-9011  
[Tgb1989htb@gmail.com](mailto:Tgb1989htb@gmail.com)

## Stonegate Community Development District

*Miami-Dade County*

**WHA Services:** Management, administration, operations/contract management, financial  
**Contact Information:** Mr. Joe McGuinness, Chairman  
 3540 NE 11<sup>th</sup> Drive  
 Homestead, Florida 33033-5564  
 Telephone: (561) 339-5058  
[jmcguinness@stonegatecdd.net](mailto:jmcguinness@stonegatecdd.net)

## Julington Creek Plantation Community Development District

*St. John's County*

**WHA Services:** Management, administration, operations/contract management, financial  
**Contact Information:** Mr. Chris Sexton, Chairman  
 421 Bell Branch Lane  
 St. Johns, Florida 32259-4444  
 Telephone: (904) 337-9759  
[csexton@jpcdd.org](mailto:csexton@jpcdd.org)

## Hamal Community Development District

*Palm Beach County*

**WHA Services:** Management, administration, operations/contract management, financial  
**Contact Information:** Mr. Steven Pincus, Chairman  
 3578 Turtle Island Court  
 West Palm Beach, Florida 33411-6442  
 Telephone: (561) 371-3082 (C)  
[spincus614@aol.com](mailto:spincus614@aol.com)

## Grand Haven Community Development District

*Flagler County*

**WHA Services:** Management, administration, operations/contract management, financial  
**Contact Information:** Dr. Stephen Davidson, Chairman  
 71 River Trail Drive  
 Palm Coast, Florida 32137-4589  
 Telephone: (386) 447-9169  
[steved4cdd@cfl.rr.com](mailto:steved4cdd@cfl.rr.com)

# SERVICE FEES

*Wrathell, Hunt and Associates, LLC*, would like to propose the following fees for its services for the Palm Coast Park Community Development District (the “District”):

**1. District Management, Recording, Financial Accounting, Assessment Roll Services fees proposed based upon up to twelve (12) meetings per year:**

	<u>Proposed</u>	<u>Current Fees</u>
DISTRICT MANAGEMENT	<b>\$48,000 annually</b>	<b>\$49,000 annually</b>
DISCLOSURE REPORT/DISSEMINATION AGENT	<b>\$3,000 annually</b>	<b>\$5,000 annually</b>
ADMINISTRATIVE SERVICES	<b>Included</b>	<b>Included</b>
PRINTING and BINDING	<b>Included</b>	<b>\$1,300</b>
OFFICE SUPPLIES	<b>Included</b>	<b>\$450</b>
ASSESSMENT ROLL PREPARATION	<b>\$5,000 annually</b>	<b>\$5,750 annually</b>
ACCOUNTING SERVICES	<b>Included</b>	<b>Included</b>
<b>TOTAL</b>	<b>\$56,000 annually</b>	<b>\$61,500 annually</b>

**2. Postage and Freight:** are not included in our Proposed Fees and are billed based upon actual costs.

**3. Additional Services:** Should *Wrathell, Hunt & Associates, LLC*, be requested to provide additional functions including but not limited to Field Operations Management, Additional Bond Issuance/Refinancing and Preparing Assessment Methodologies on behalf of District, the compensation for such services shall be in accordance with the terms mutually agreed to by the parties.

**4. Website Hosting & Email:** Our firm has obtained alternate pricing related to the following items that impact the District’s Budget:

**Website creation & development (\$975.00)**

Website will be created using company provided colors, images & logo if available. The website will include the following pages & content: “Home” page, “About” page, “What is a CDD” page, “Required reporting information” page, “FAQs” page, “News” section if desired, “Contact” page, and “Meetings & documents” page which include PDF documents of audits, budget, meeting agenda, meeting schedule & minutes from meetings. The website HTML Code will be WCAG 2.0 AA Compliant. Client will be responsible for providing WCAG 2.0 AA Compliant PDF.

**Website maintenance | For 1 year (\$600.00)**

Please allow up to 48 hours for updates to be posted.

Maintenance includes posting of minutes, meeting agendas, audits, scheduled meetings, budgets, general documents, and any other content update needed. Creation of new pages will be a separate fee of \$50/ Page.

**Website hosting & Email | For 1 year**

Hosting service also includes 5 emails address accounts with 2GB of space for each account.

**Domain Registration (\$35.00)**

**SSL Certificates /year (\$69.99)**

**Optional:** Business Email with 50GB of Space \$10/User/Month



**5. ADA Website Compliance:** Compliance Shields, Accessibility Policies and 1 Annual Technological Audit, Approximately **(\$199)/year, per website**

FIRM'S CERTIFICATION

STATE OF FLORIDA

COUNTY OF PALM BEACH

I, CRAIG WRATHELL, of Wrathell, Hunt & Associates, LLC (name of company), submitting to furnish the following described materials, equipment, and/or services to the Palm Coast Park Community Development District (the "District")

HEREBY CERTIFIES THAT:

- 1. Bidder/Firm has thoroughly inspected the specifications or request for proposal and understands the terms and conditions thereof and they are incorporated by reference in the bid or proposal for said goods or services.
- 2. The bid or proposal is Contractual and binding and shall be valid for not less than sixty (60) days from the date of bid opening. A longer time may be set out in the bid, the proposal, or as negotiated between the Bidder/Firm and District.
- 3. The bid or proposal is made by a person authorized to bind the Bidder/Firm.
- 4. The bid or proposal is made without unlawful collusion between another Bidder/Firm or potential Bidder/Firm, or with any officer or employee of the District.
- 5. The bid or proposal is in full compliance with the Copeland Anti-kickback statute.
- 6. The bidder does not discriminate on the basis of race, color, national origin, sex, religion, age, or handicapped status in employment or in the provision of services.

[Signature] (sign)  
Print Name: CRAIG WRATHELL

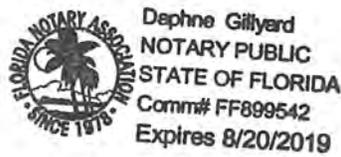
STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of May, 2019 by Craig Wrathell, as Managing Member (title) of Wrathell, Hunt & Assoc, LLC (name of company), on behalf of Limited Liability Company (type of entity).

Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification, who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)

Daphne Gillyard  
Signature  
Daphne Gillyard  
Print Name



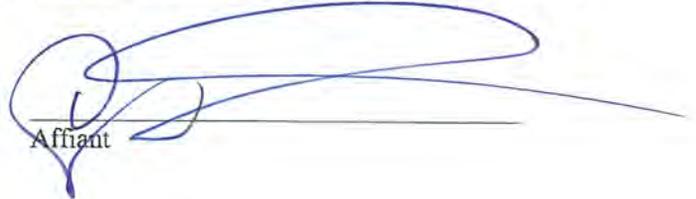
NOTARY PUBLIC-STATE OF Florida  
My Commission Expires: 8/20/2019  
Commission No. FF899542

### NO LOBBYING AFFIDAVIT

This, 1st, of May, 2019, being first duly sworn, deposes and says that he or she is the authorized representative of

Wrathell, Hunt and Associates, LLC

(Name of the authorized Contractor, Contractor or individual), maker of the attached request for proposal released by the Palm Coast Park Community Development District, and that the Firm and any of its agents agrees to abide by the Palm Coast Park Community Development District's no lobbying restrictions in regard to this solicitation.

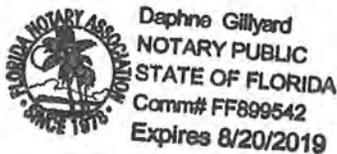
  
Affiant

The foregoing instrument was acknowledged before me this 1st day of May, 2019 by Craig Wrathell, as Managing Member (title) of Wrathell, Hunt and Associates LLC (name of company), on behalf of Limited Liability Company (type of entity).

Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification,

who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)



Daphne Gillyard  
Signature

Daphne Gillyard  
Print Name

NOTARY PUBLIC-STATE OF Florida

My Commission Expires: 8/20/2019

Commission No. FF899542

**SWORN STATEMENT PURSUANT TO SECTION 287.133(3)(a),  
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC  
OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to the Palm Coast Park Community Development District (the "District") by: Craig A. Wrathell, Managing Member

(Print individual's name and title)

For: Wrathell, Hunt and Associates, LLC

(Print name of entity submitting sworn statement)

Whose business address is: 2300 Glades Road, Suite 410W, Boca Raton, FL 33431

And (if applicable) its Federal Employer Identification Number (FEIN) is: 202365680

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement \_\_\_\_\_.)

2. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), FLORIDA STATUTES, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), FLORIDA STATUTES, means a finding of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133(1) (a), FLORIDA STATUTES, means:

a. A predecessor or successor of a person convicted of a public entity crime; or

b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one (1) person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arms length agreement, shall be a prima facie case that one (2) person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding thirty-six (36) months shall be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.133(1) (e), FLORIDA STATUTES, means any natural person or entity organized under the laws of any state of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity or which otherwise transacts or applies to transact business with a public

entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement, which I have marked below, is true in relation to the entity submitting this sworn statement (indicate which statement applies).

Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

The entity submitting this sworn statement, or one (1) or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (Attach a copy of the final order)

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICE FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Date: 5/1/2019

[Signature]  
Signature

The foregoing instrument was acknowledged before me this 1st day of May, 2019 by Craig Wathell, as Managing Member (title) of Wathell, Hunt & Assoc, LLC (name of company), on behalf of Limited Liability Company (type of entity).

Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification,

who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)



Daphne Gillyard  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# FF899542  
Expires 8/20/2019

[Signature]  
Signature

Daphne Gillyard  
Print Name

NOTARY PUBLIC-STATE OF Florida

My Commission Expires: 8/20/2019

Commission No. FF899542





Rizzetta & Company

# **Palm Coast Park Community Development District**

---

## **Proposal for District Services**

**Presented by: Rizzetta & Company, Inc.**

**2806 North Fifth Street  
Unit 403  
St. Augustine, Florida 32804  
904.436.6270**

**Submitted: May 3, 2019**

**Eric Dailey, Director, District Services  
Email: [edailey@rizzetta.com](mailto:edailey@rizzetta.com)**

**[rizzetta.com](http://rizzetta.com)**

## Table of Contents

	<u>Page</u>
Letter of Interest	2
Request for Proposal Required Forms	3
About Rizzetta & Company	7
Company Introduction	7
Company History	8
Organizations and Memberships	9
Office Locations	11
Rizzetta & Company Management Team	12
Palm Coast Park CDD Team	12
Organizational Chart	14
Senior Management Team	15
District Services Team	18
Management Model	20
District Services	20
Management Philosophy	21
Why Rizzetta & Company is Best Qualified	23
District Services – Fact Sheet	24
Current Community Development Districts Under Management	25
References & Testimonials	29
Scope of Services	32
Schedule of Fees	40
Municipal Advisor Disclaimer	43
Corporate Status & Insurance Information	44



Rizzetta & Company



**Rizzetta & Company**  
Professionals in Community Management

3434 Colwell Avenue  
Suite 200  
Tampa, FL 33614  
p: 813.514.0400  
[rizzetta.com](http://rizzetta.com)

May 3, 2019

Michael Chiumento, III, District Counsel  
**CHIUMENTO DWYER HERTEL GRANT  
& KISTEMAKER, P.L.**  
145 City Place  
Suite 301  
Palm Coast, Florida 32164

Dear Michael:

In response to your request, I am pleased to submit Rizzetta & Company's qualifications to serve as District Manager for the Palm Coast Park Community Development District in Flagler County. We have included a substantial amount of information to illustrate our ability and understanding of the level of service required.

As a leading provider of management to community development districts throughout Florida, I believe our firm is uniquely qualified. The combination of over 30 years of experience, 8 offices throughout the state and over 120 full time employees is unmatched.

Our firm looks forward to meeting with you and the Board of Supervisors to review and discuss our proposal in detail. I am confident that Rizzetta & Company can provide the professional District Management expertise necessary for a successful partnership with the community. Please call me or Eric Dailey our Director of District Services if you have any questions or require additional information.

Very truly yours,

William J. Rizzetta  
President

**FIRM'S CERTIFICATION**

STATE OF Florida

COUNTY OF Hillsborough

I, William J. Rizzetta, of Rizzetta & Company, Inc. (name of company), submitting to furnish the following described materials, equipment, and/or services to the Palm Coast Park Community Development District (the "District")

**HEREBY CERTIFIES THAT:**

- 1. Bidder/Firm has thoroughly inspected the specifications or request for proposal and understands the terms and conditions thereof and they are incorporated by reference in the bid or proposal for said goods or services.
- 2. The bid or proposal is Contractual and binding and shall be valid for not less than sixty (60) days from the date of bid opening. A longer time may be set out in the bid, the proposal, or as negotiated between the Bidder/Firm and District.
- 3. The bid or proposal is made by a person authorized to bind the Bidder/Firm.
- 4. The bid or proposal is made without unlawful collusion between another Bidder/Firm or potential Bidder/Firm, or with any officer or employee of the District.
- 5. The bid or proposal is in full compliance with the Copeland Anti-kickback statute.
- 6. The bidder does not discriminate on the basis of race, color, national origin, sex, religion, age, or handicapped status in employment or in the provision of services.

William J. Rizzetta (sign)  
Print Name: William J. Rizzetta

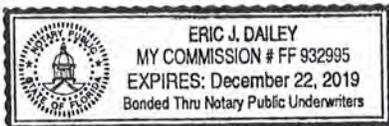
STATE OF  
COUNTY OF

The foregoing instrument was acknowledged before me this 24 day of April, 2019 by William J. Rizzetta, as President (title) of Rizzetta & Company (name of company), on behalf of \_\_\_\_\_ (type of entity).

Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification, who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)

Eric J. Dailey  
Signature  
Eric J. Dailey  
Print Name



**NOTARY PUBLIC-STATE OF** Florida  
My Commission Expires: 12/22/2019  
Commission No. FF 932995

### NO LOBBYING AFFIDAVIT

This, 24, of April, 2019, being first duly sworn, deposes and says that he or she is the authorized representative of Rizzetta & Company, Inc.

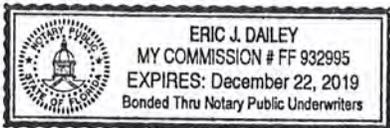
(Name of the authorized Contractor, Contractor or individual), maker of the attached request for proposal released by the Palm Coast Park Community Development District, and that the Firm and any of its agents agrees to abide by the Palm Coast Park Community Development District's no lobbying restrictions in regard to this solicitation.

*William J. Rizzetta*  
Affiant

The foregoing instrument was acknowledged before me this 24 day of April, 2019 by William J. Rizzetta, as President (title) of Rizzetta & Company (name of company), on behalf of \_\_\_\_\_ (type of entity).

Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification, who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)



*Eric J. Dailey*  
Signature  
Eric J. Dailey  
Print Name  
**NOTARY PUBLIC-STATE OF Florida**  
My Commission Expires: 12/22/2019  
Commission No. FF 932995

**SWORN STATEMENT PURSUANT TO SECTION 287.133(3)(a),  
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC  
OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to the Palm Coast Park Community Development District (the "District") by: William J. Rizzetta, President

(Print individual's name and title)

For: Rizzetta & Company, Inc.

(Print name of entity submitting sworn statement)

Whose business address is: 3434 Colwell Ave., Suite 200, Tampa, FL 33614

And (if applicable) its Federal Employer Identification Number (FEIN) is: 59-3075187

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement \_\_\_\_\_.)

2. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), FLORIDA STATUTES, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), FLORIDA STATUTES, means a finding of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133(1) (a), FLORIDA STATUTES, means:

- a. A predecessor or successor of a person convicted of a public entity crime; or
- b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one (1) person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arms length agreement, shall be a prima facie case that one (2) person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding thirty-six (36) months shall be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.133(1) (e), FLORIDA STATUTES, means any natural person or entity organized under the laws of any state of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity or which otherwise transacts or applies to transact business with a public

entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement, which I have marked below, is true in relation to the entity submitting this sworn statement (indicate which statement applies).

X Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

\_\_\_\_\_ The entity submitting this sworn statement, or one (1) or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (Attach a copy of the final order)

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICE FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

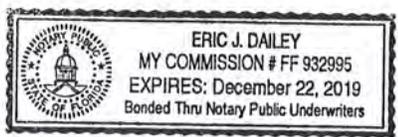
Date: 4/24/19

William J. Rizzetta  
Signature

The foregoing instrument was acknowledged before me this 24 day of April, 2019 by William J. Rizzetta, as President (title) of Rizzetta & Company (name of company), on behalf of \_\_\_\_\_ (type of entity).

X Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification, who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)



Eric J Dailey  
Signature  
Eric J Dailey  
Print Name  
**NOTARY PUBLIC-STATE OF Florida**  
My Commission Expires: 12/22/2019  
Commission No. FF 932995

## About Rizzetta & Company

### COMPANY INTRODUCTION:

Rizzetta & Company, Inc., is a Florida-based professional community management and consulting firm that provides services to residential and commercial communities throughout the state of Florida. With over 30 years in the industry, Rizzetta & Company, Inc., is staffed with highly experienced managers and support staff. Each of our eight offices throughout Florida has a team of employees with diverse backgrounds, both personally and professionally, who are dedicated to providing the highest quality services to our clients.

We provide professional expertise in five primary areas – District Services, Association Services, Community Services, Information Technology Services, and Real Estate Services to both Community Development Districts and Community Associations.

- **District Services:** As one of the largest Community Development District Management firms in the state of Florida, we provide professional management for over 100 Districts throughout the state of Florida.
- **Association Services:** We provide professional licensed portfolio and onsite management for over 180 Homeowners, Condominium and Commercial Property Owners Associations in Florida. That currently accounts for over 30,000 units in associations that will ultimately have near 40,000 total units at build out.
- **Community Services:** Community Services has two practice areas of expertise; Amenity Services and Field Services. These services are offered to Community Associations and Community Development Districts, and can be customized to fit the needs of a community.
- **Information Technology Services:** Through our affiliate company, Rizzetta Technology Services, Inc., we provide professional information technology services for both Community Development Districts and Community Associations.
- **Real Estate Services:** Through our affiliate company, Rizzetta Management Services, Inc., we provide a full range of professional real estate services.



Rizzetta & Company

## COMPANY HISTORY:

Rizzetta & Company, Inc., was founded and incorporated in 1986 in Tampa, Florida by William Rizzetta. The original focus of the company was to provide professional financial consulting services for Community Development Districts in association with issuance of municipal bonds.

As the company's reputation for excellent work and customer service grew, the practice expanded over the next thirty years by adding related services which resulted in today's "Full Service" organization. Below is a timeline of our growth through our first thirty years:

- **1986** – Rizzetta & Company, Inc. was founded.
- **1992** – Collection agent services were added for Community Development Districts to support the process of bond repayments.
- **1996** – Community Development District Management services were added.
- **1998** – As a natural counterpart to District Management, Association Management was introduced.
- **2008** – Seeing a growing need for Amenity Services at the request of various clients, Rizzetta Amenity Services, Inc. was created as an affiliate to the core company.
- **2009** – In addition to the growing Amenity Management services, the need for more landscape oversight lead to adding our Field Services.
- **2011** – With the departure of various companies from the market place, Continuing Disclosure services were added to provide various compliance reporting for Districts and Bondholders.
- **2013** – Due to the recession, some Districts were in financial crisis and required the formation of Special Purpose Entities to manage them through these times. Our firm was asked to take on many of these projects as an additional service.
- **2015** – With the continued growth in technology and changes to Florida Laws, we formed a second affiliate company, Rizzetta Technology Services, Inc., to provide website development and hosting, along with email and support services to our clients.
- **2016** – Rizzetta & Company, Inc. celebrated its 30<sup>th</sup> anniversary and continued growth with the opening of two new office locations in Citrus Park and Riverview.

For more information please visit our company please website at [rizzetta.com](http://rizzetta.com)



Rizzetta & Company

## ORGANIZATIONS AND MEMBERSHIPS:

Our firm supports and encourages the continuing education of all our staff members by providing the resources needed for staff to attend classes and conferences. Rizzetta & Company holds memberships in the following professional organizations:

- **Association of Florida Community Developers (AFCD):** AFCD's mission is to provide a leadership role in the creation of quality community development and the formulation of a responsible approach to the planning and development of Florida's future.
- **CFO Exchange Group (CFOx):** CFO Exchange Group (CFOx) is a protected, thought leadership, member-driven intelligence organization for top finance executives of Florida's small to mid-sized companies. CFOx empowers Florida's leading finance executives by providing a secure environment to cultivate relationships and interact with peers in the exchange of ideas, best practices and experiences, and serve as a sounding board for technical and business matters.
- **Community Associations Institute (CAI):** CAI provides education, tools and resources to people who govern and manage homeowners associations, condominiums and other planned communities. All of Rizzetta & Company's Community Association Managers are members of CAI. In addition, Rizzetta & Company is a Chapter Sponsor of the Community Associations Institute.
- **Florida Association of Special District (FASD):** The mission of the Florida Association of Special Districts is to unify and strengthen special purpose government through education, the exchange of ideas and active involvement in the legislative process.
- **Florida Government Finance Officers Association (FGFOA):** The FGFOA was founded in 1937 and serves more than 2,700 professionals from state, county, and city governments, special districts and private firms. The FGFOA is a professional resource that provides opportunities through education, networking, leadership and information.
- **Florida Nursery, Growers and Landscape Association (FNGLA):** The association represents all walks of the industry--foliage, woody ornamental, citrus nurseries, floriculture producers, interiorscapers, retailers, allied suppliers and landscape professionals. Landscape contractors, landscape designers, landscape architects and the like now have an association targeting their needs. Government representation & monitoring, professional education and marketing projects encompass just some of the services provided by FNGLA to members and the industry.
- **International Society of Arboriculture (ISA):** Through research, technology, and education, the International Society of Arboriculture promotes the professional practice of arboriculture and fosters a greater worldwide awareness of the benefits of trees.



Rizzetta & Company

- **Leadership Tampa Bay:** Leadership Tampa Bay is a non-profit organization that is governed by an independent board of directors who live and work in various parts of the Tampa Bay region. As a non-partisan, non-special interest forum for regional progress, Leadership Tampa Bay enhances awareness, education and knowledge of major regional issues through learning experiences and discussion.
- **Pasco Alliance of Community Associations (PACA):** PACA was created in April 2007 to help Community Development Districts (CDDs), Homeowner Associations (HOAs), and Condominium Associations (CAs) with internal and external problems by having a synergistic effect.
- **Tampa Bay Builders Association (TBBA):** The TBBA is a trade organization, which works diligently to fulfill its mission by providing important services to enhance the building industry in Pasco, Pinellas and Hillsborough Counties. It is affiliated with the Florida Home Builders Association and the National Association of Home Builders and dates back to 1946.
- **The Northeast Florida Builders Association (NEFBA):** At NEFBA, we are proud to hold the status of the state's largest builders association. Backed by our 70-year-history of networking, community outreach and industry development, NEFBA's primary goal is to improve the quality of life for the citizens of Northeast Florida.
- **The Greater Tampa Chamber of Commerce:** The mission of the Greater Tampa Chamber of Commerce is to serve members and enhance the community by building business success. The chamber offers educational and networking opportunities, leadership development programs and government advocacy to protect and advance the interest of Tampa's business community.
- **Urban Land Institute, Tampa Bay (ULI):** The mission of the Urban Land Institute is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide.
- **Visit Tampa Bay:** The mission of Visit Tampa Bay is to create vibrant economic development for our community by collaboratively increasing visitation to Tampa Bay.

For more information about these organizations please visit our website at  
[rizzetta.com/organizations/](http://rizzetta.com/organizations/)



Rizzetta & Company

**OFFICE LOCATIONS:**

**CORPORATE OFFICE**

3434 Colwell Avenue  
Suite 200  
Tampa, Florida 33614  
Phone: (813) 514-0400  
Fax: (813) 514-0401

**PANAMA CITY BEACH**

120 Richard Jackson Boulevard  
Suite 220  
Panama City Beach, Florida 32407  
Phone: (850) 334-9055  
Fax: (850) 334-9062

**CITRUS PARK**

12750 Citrus Park Lane  
Suite 115  
Tampa, Florida 33625  
Phone: (813) 933-5571  
Fax: (813) 935-6212

**RIVERVIEW**

9428 Camden Field Parkway  
Riverview, Florida 33578  
Phone: (813) 533-2950  
Fax: (813) 935-2922

**FORT MYERS**

9530 Marketplace Road  
Suite 206  
Fort Myers, Florida 33912  
Phone: (239) 936-0913  
Fax: (239) 936-1815

**ST. AUGUSTINE**

2806 North Fifth Street  
Unit 403  
St. Augustine, Florida 32084  
Phone: (904) 436-6270  
Fax: (904) 436-6277

**ORLANDO**

8529 South Park Circle  
Suite 330  
Orlando, Florida 32819  
Phone: (407) 427-2471  
Fax: (407) 472-2478

**WESLEY CHAPEL**

5844 Old Pasco Road  
Suite 100  
Wesley Chapel, Florida 33544  
Phone: (813) 994-1001  
Fax: (813) 994-2100



Rizzetta & Company

## Rizzetta & Company Management Team

### THE PALM COAST PARK CDD TEAM:

Rizzetta & Company prides itself on the experience and dedication of its staff. Our District Management team, as shown below will be assigned to the District. However, Rizzetta & Company may, from time to time, make changes in order to provide you the required level of service. The Board of Supervisors will be notified well in advance of any such changes and their comments will be taken into consideration where applicable.

All services provide by Rizzetta & Company are preformed directly by our employees and not sub-contracted to third party vendors. It is the goal of Rizzetta & Company to provide excellent service to our clients and if any issues or concerns should arise please contact us immediately.

<u>Name</u>	<u>Title</u>	<u>Location</u>	<u>Years with Company</u>
William Rizzetta	President	Tampa	33
Eric Dailey	Director, District Services	Tampa	14
Melissa Dobbins	Regional District Manager	St. Augustine	13
Scott Brizendine	Manager, District Financial Services	Citrus Park	14
Kaitlyn Gallant	Manager, District Accounting Services	Citrus Park	13
Rebekah Scroggins	Administrative Assistant	St. Augustine	1
Bre Parker	Financial Analyst	Citrus Park	4
Samantha Reese	Financial Associate	Citrus Park	1
Natasha Dhanpat	Senior Accountant	Citrus Park	4
Bill James	Staff Accountant	St. Augustine	7



Rizzetta & Company

## THE PALM COAST PARK CDD TEAM:

### ***Proposed District Manager: Melissa Dobbins, Regional District Manager***

Melissa Dobbins is a Regional District Manager for Rizzetta & Company, Inc. and is responsible for oversight of our Orlando, Panama City Beach, and St. Augustine offices for the District Services Department. Ms. Dobbins started with Rizzetta & Company, Inc. in 2006 as a District Manager in our Daytona Beach office.

Prior to joining Rizzetta & Company, Inc., Ms. Dobbins worked as an Education Administrator/Assistant Director in the public and private sector for over six years. Ms. Dobbins' responsibilities included development, training, evaluation, fiscal management, remediation and retention. She created safe, professional and fair environments by restoring quality control management and leadership tactics. In addition, she has diverse experience in sales and marketing while ensuring the highest standards and quality service at all times.

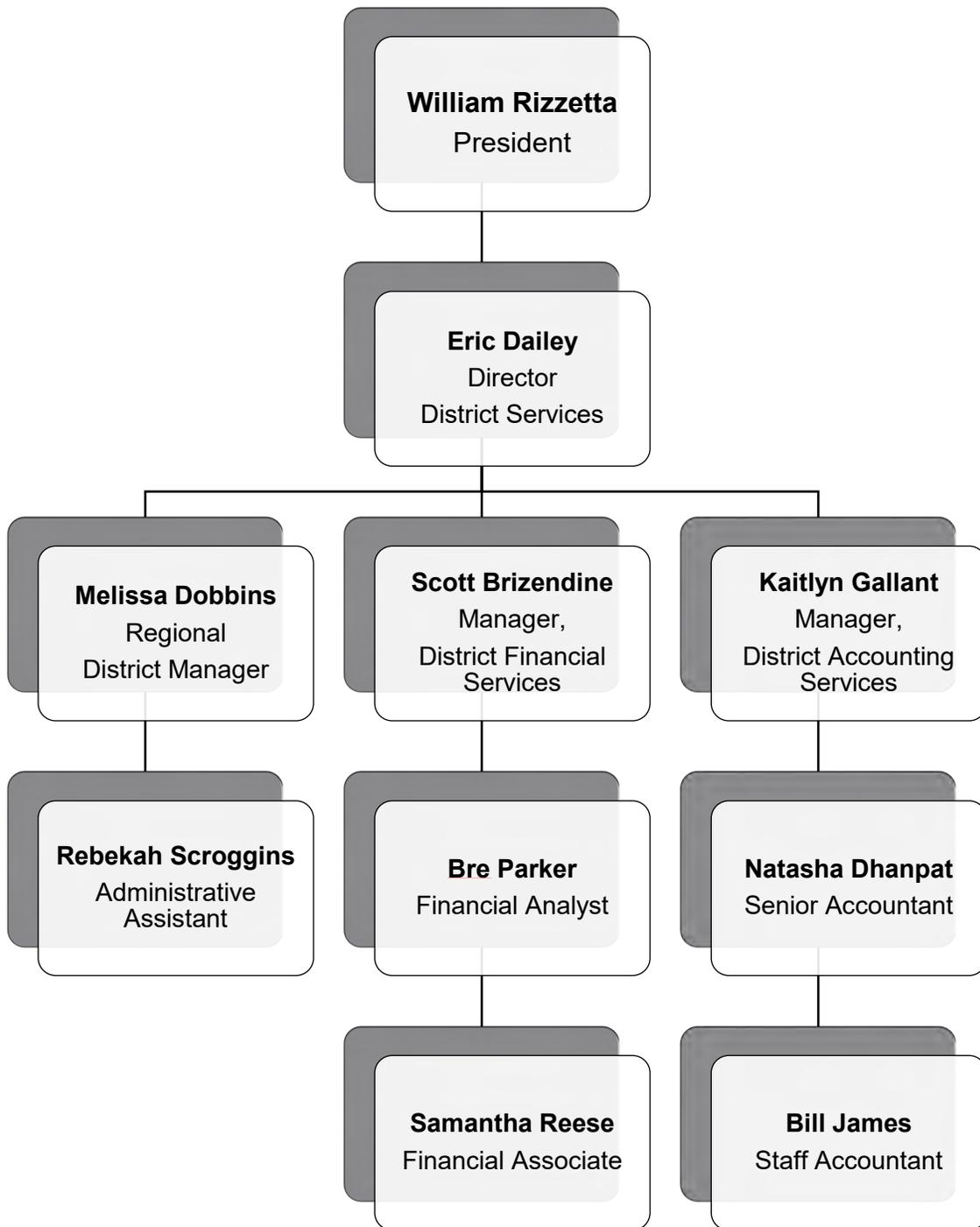
Ms. Dobbins graduated from the University of Florida with a degree in Business Administration and a Master's in Education Administration. She is also a Licensed Community Association Manager and a Notary Public in the State of Florida.

### **Districts Mrs. Dobbins Currently Manages:**

- Heritage Landing Community Development District – St. Johns County
- Sandy Creek Community Development District – St. Johns County
- Southaven Community Development District – St. Johns County
- Trout Creek Community Development District – St. Johns County
- Veranda Community Development District II – St. Lucie County



Rizzetta & Company



**SENIOR MANAGEMENT TEAM:****William J. Rizzetta, President**

Bill Rizzetta is the founder and President of Rizzetta & Company and is responsible for the overall operation of the firm. He has over 30 years of management and financial administration experience in both the public and private sectors. Since establishment, the firm has provided the services necessary to: establish and manage over 150 Community Developments Districts throughout the State of Florida; issued over \$3 Billion in bonds in over 250 separate transactions and manage over 170 Homeowners Associations.

He was employed by Tampa Electric Company as the manager of planning and financial administration for the Information Technology departments from 1979 to 1986 and by the Hillsborough County Planning Commission as a Systems Coordinator from 1975 to 1979.

He attended the University of South Florida and was awarded a bachelor's degree from the College of Engineering in 1975 and a master's degree in Business Administration in 1978. He has been a realtor licensed by the State of Florida since 1998.

He has been qualified as an expert witness and provided testimony in: bond validation hearings in circuit court; administrative hearings conducted by the State of Florida, local public hearings required for establishment of CDD's and the levy of special assessments and litigation regarding impact fee assessments.

He has placed substantial emphasis on participation in industry relevant organizations including Urban Land Institute (ULI), Florida Government Finance Officers Association (FGFOA), Community Associations Institute (CAI), Association of Florida Community Developers (AFCD) and Florida Association of Special Districts (FASD). The firm is also an active member of the Greater Tampa Chamber of Commerce and the Florida Sheriffs Association.

He has emphasized the importance of community involvement by financially supporting a variety of organizations including The Spring, Joshua House, Meals on Wheels, Athletes & Causes, Tampa Bay Heroes and the Shriners. In addition, he has encouraged and supported employee involvement in projects such as Paint your Heart out Tampa, Special Olympics, Habitat for Humanity, Angel Tree and Metropolitan Ministries. He previously served on the Board of Directors of the Tampa Lighthouse for the Blind and currently serves on the Board of Directors of the Jason Ackerman Foundation.



Rizzetta & Company



### **Shawn E. Wildermuth, Chief Financial Officer**

As Chief Financial Officer, Mr. Wildermuth is responsible for all financial aspects of the Rizzetta companies. In addition, Mr. Wildermuth oversees the financial reporting for our clients, including special taxing districts and community associations.

Mr. Wildermuth has over 28 years of finance and accounting experience with both public and private companies. He started his career in public accounting with Arthur Andersen in Chicago. During his career, he has gained experience in various industries, including real estate development, Professional Employer Organizations, direct marketing and manufacturing. Prior to joining Rizzetta & Company, he held positions as Chief Financial Officer, Controller, Director of Treasury & Budget and Director of Finance. His responsibilities included financial reporting, accounting, finance, treasury, payroll, human resources and computer consulting.

Mr. Wildermuth received his bachelor's degree in Accountancy from the University of Illinois at Champaign-Urbana. He is a Registered Certified Public Accountant in the State of Illinois and a member of the American Institute of Certified Public Accountants.



### **Heather Russel, Director of Association Services**

Heather Russel is the Director of Association Services for Rizzetta & Company, Inc. She is responsible for contract management and compliance, staffing, customer service, business development and corporate association matters.

Prior to her current position, Ms. Russel served the firm as a Senior Community Association Manager overseeing a team of management and support staff. She has also served as a Community Association Manager overseeing a multi-site portfolio comprised of homeowner, condominium and commercial associations.

Prior to joining Rizzetta & Company, Inc. in 2003, Ms. Russel held positions as a portfolio Community Association Manager, an on-site manager and a Florida licensed real estate associate. Ms. Russel is a designated Association Management Specialist (AMS), Certified Manager of Community Associations (CMCA), is a Florida Licensed Community Association Manager (LCAM), and a Florida Notary Public.



Rizzetta & Company



### **Eric Dailey, Director, District Services**

Eric Dailey is the Director, District Services for Rizzetta & Company, Inc. He is responsible for management oversight in the areas of District Services and Community Services.

Mr. Dailey most recently served as Director of Business Development, where he was responsible for corporate strategy, market share growth, client relations, branding and marketing. Prior to that he served as Associate Director for both District Management Services and District Financial Services. Mr. Dailey started with Rizzetta & Company, Inc., in 2004 as a District Manager

in our Daytona Beach office.

Prior to joining Rizzetta & Company, Inc., Mr. Dailey worked as an Account Executive for Ferguson Enterprises in the construction sales industry for four years. In addition, he worked as a Licensed Financial Specialist for Wachovia Bank for two years providing financial services ranging from banking to investment options for both personal and business clients.

Mr. Dailey received his Bachelor of Science from Florida State University in 1997. He is a Licensed Community Association Manager and Notary Public in the State of Florida. Mr. Dailey is also a graduate of the Leadership Tampa Bay Class of 2017. He currently serves as a Board Member for the Children's Home Society of Florida Gulf Coast Division.



Rizzetta & Company

**DISTRICT SERVICES TEAM:****Scott Brizendine, Manager, District Financial Services**

Mr. Brizendine is the Manager, District Financial Services for Rizzetta & Company, Inc. He began his employment with Rizzetta & Company, Inc. in 2005 as a District Manager in our Tampa office. His current responsibilities include oversight of District Financial and Revenue Collection Services. He and his team are responsible for the writing of assessment methodology reports for bond issuances, refunding's and restructures; authoring Statement of Estimated Regulatory Costs reports for establishment and amendment petitions; oversight of assessment roll processing and compliance

responsibilities as Dissemination Agent and Disclosure Representative.

Prior to his current position, Mr. Brizendine most recently served as the Associate Director of District Management services for two years. Before joining Rizzetta & Company, Inc., Mr. Brizendine worked in the Finance Department of the Walt Disney Corporation for three years providing services in cash management, account reconciliation and financial reporting.

Mr. Brizendine has a bachelor's degree in Finance from Florida State University. He is licensed as a Community Association Manager and a Notary Public in the State of Florida. Mr. Brizendine enjoys serving the community by volunteering his time for various charitable organizations. Mr. Brizendine is also a graduate of the Leadership Tampa Bay Class of 2018.

**Melissa Dobbins, Regional District Manager**

Melissa Dobbins is a Regional District Manager for Rizzetta & Company, Inc. and is responsible for oversight of our Orlando, Panama City Beach, and St. Augustine offices for the District Services Department. Ms. Dobbins started with Rizzetta & Company, Inc. in 2006 as a District Manager in our Daytona Beach office.

Prior to joining Rizzetta & Company, Inc., Ms. Dobbins worked as an Education Administrator/Assistant Director in the public and private sector for over six years. Ms. Dobbins' responsibilities included development, training, evaluation, fiscal management, remediation and retention.

She created safe, professional and fair environments by restoring quality control management and leadership tactics. In addition, she has diverse experience in sales and marketing while ensuring the highest standards and quality service at all times.

Ms. Dobbins graduated from the University of Florida with a degree in Business Administration and a Master's in Education Administration. She is also a Licensed Community Association Manager and a Notary Public in the State of Florida.



Rizzetta & Company



### **Kaitlyn Gallant, Manager, District Accounting Services**

Mrs. Gallant is the Manager, District Accounting Services for Rizzetta & Company, Inc. She began her employment with Rizzetta & Company, Inc. in 2006 as a Construction Accounting Clerk in our Tampa office. Her current responsibilities include oversight of District Accounting Services. Her team is responsible for all facets of district accounting, including preparation of financial statements according to Generally Accepted Accounting Principles, processing of accounts payable and construction requisitions, reconciliation of bank statements, the recording and collection of assessments, the completion

of annual audits, and any other accounting processes that may be deemed necessary.

Prior to her current position, Mrs. Gallant started her career with Rizzetta & Company, Inc. immediately following her graduation from Fitchburg State University. She originally started as a Construction Accounting Clerk and through the years held multiple positions including her most recent role as a Senior Accountant. The experience and knowledge she gained while holding various positions within the department has formed the foundation for her current role of Manager, District Accounting Services.

Mrs. Gallant has a bachelor's degree in International Business and Economics from Fitchburg State University in Massachusetts. As part of her coursework she studied abroad in London, England.



### **Joe Roethke, Regional District Manager**

Joe Roethke is a Regional District Manager for Rizzetta & Company, Inc., and is responsible for all aspects of the day-to-day operations, management, and oversight of our Ft. Myers and Riverview offices for the District Services Department. He has been in this position since October 2017. Prior to his current role, Mr. Roethke started with Rizzetta & Company, Inc. in 2013 as District Manager in our Tampa Office.

Prior to joining Rizzetta & Company, Inc., Mr. Roethke was employed by Morgan Stanley for 8 years, working in the Operations department of both their New York City and Baltimore offices. Most recently, he was the Department Director for a team of five associates that was responsible for providing daily, weekly, and monthly portfolio pricing on various financial instruments to some of the firm's largest institutional clients, including Goldman Sachs, JP Morgan, and Barclays Bank, among others.

Mr. Roethke received his Bachelor of Arts from Pennsylvania State University in 2003. He is a Licensed Community Association Manager and Notary Public in the State of Florida.



Rizzetta & Company

## Management Model

### DISTRICT SERVICES:

As one of the largest Community Development District Management firms in the state, Rizzetta & Company currently manages over 100 Districts in Florida and Alabama. Our District Management practice includes the following areas of service:

- Management
- Administrative
- Accounting
- Financial and Revenue Collection
- Bond Issuance

**Management:** Management services include the conducting of board meetings, budget workshop, overall administration of District functions, and all required state and local filings, preparation of annual budget, purchasing and risk management.

**Administrative:** Administrative services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, preparation and delivery of agenda packages.

**Accounting:** Accounting services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Financial and Revenue Collection:** Financial & revenue collection services include all functions necessary for the timely billing, collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments.

**Bond Issuance:** Bond issuance services include preparation of the special assessment allocation report, testimony at the required bond validation court hearing and certifications. To date, Rizzetta & Company, Inc., has been involved in over 250 bond closings for Districts throughout the State of Florida totaling over \$3 Billion in par amount of bonds.



Rizzetta & Company

## MANAGEMENT PHILOSOPHY:

In our opinion, the single most important factor in being successful is customer service. We understand that each client has certain unique characteristics. While all have similarities, our success comes from our ability to understand the nuances of each client, and adapt our services as necessary. This approach generates the basis for long-term relationships with clients we have represented for nearly twenty years.

Rizzetta & Company's approach to management services can be best described as a Board-Manager form of government whereby the Board of Supervisors formulates policy and the District Manager implements. The Board of Supervisors serves as the governing body of the District and therefore set the policies, levels and quality of service, etc. The District Manager and staff then implement those policies and actions of the Board of Supervisors.

We are committed to providing service that is community specific and meets the needs of our clients. Rizzetta & Company services the needs of both developer-controlled and homeowner-controlled communities both in the early stages of development and long after turnover.

- **Compliance:**

This management model is an effective method to carry out the statutory considerations of Florida Statutes, Board of Supervisors; general duties, which states: "The District Manager shall have charge and supervision of the works of the district and shall be responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of this act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board."

- **Minimizing Violation Risks:**

By utilizing this model, the Board also minimizes potential violations of the "Sunshine Laws" of the State of Florida, and limits a Supervisor's risk of ethics violation complaints, which stem in some cases from Supervisors who without specific Board of Supervisors authorization, unilaterally involve themselves in the day to day operation of the District.

Just as a County Commissioner would not become involved in the daily duties of County Parks and Recreation Employees, a District Supervisor would not be advised to involve him or herself with the daily operations of field personnel and/or service vendors. This District Manager in this case serves in the same capacity as a city or county manager, who coordinates the efforts of all staff and service vendors. The District Manager carries these duties out within the scope of their contract with the District and based again on the Board of Supervisors prescribed policies, levels and quality of service specifications.



Rizzetta & Company

Of course there are occasions where such activity has been assigned to a specific Supervisor by way of action of the Board of Supervisors. In such cases, those duties are carried out exactly as authorized by the action taken by the Board of Supervisors.

- **Reporting:**

Our approach to management also includes complete and effective communication to Supervisors and District staff in order to ensure that all parties receive timely and accurate information needed to make informed decisions.

- **Digital Agenda Packages:**

- We will email Supervisors and District staff a tentative agenda at least 14 days prior to scheduled board meetings and a final agenda no later than 7 days prior to the scheduled Board meeting. The agendas will be posted to the District website as required by Florida Statute. We will provide computer tablets at each Board meeting for use by the Supervisors which will contain the final agenda.

- **Financial Statements:**

- Financial statements are transmitted electronically to the Board of Supervisors and District staff by the 20<sup>th</sup> of each month for the preceding month (i.e., on April 20<sup>th</sup>, the March statements will be transmitted). A recap of expenditures is also included in a monthly agenda for review at a Board meeting.

- **Proven Success:**

We started taking this approach in 1986 and have continued ever since with each of our districts. By doing so, Rizzetta & Company has proven this to be the most effective and efficient method of conducting District Management operations and communicating all District-related matters to the Board of Supervisors and District staff.



**WHY RIZZETTA & COMPANY IS THE BEST QUALIFIED:**

To effectively and efficiently manage a community development district we believe the most important factors are competence, experience and resources.

**Competence:**

Our firm has an excellent reputation as the Gold Standard leader in our industry. We have a specialized in-depth understanding of community development districts in the state of Florida with over 30 years of experience. Auditors of the District's we manage have consistently acknowledged our books and records as some of the best in the industry. We have a commitment of issuing monthly financials statements by the 20<sup>th</sup> of every month for all of our Districts.

**Experience:**

Longevity with clients is very important to us. We have a long history of representing major national developers and homebuilders such as Newland Communities, D.R. Horton, Greenpointe, Lennar, & MI Homes. We have worked with Newland on the Fishhawk development for over 20 years. Our firm has also successfully established over 170 Community Development Districts, which have issued over \$3 billion in bonds and currently manages over 100 districts across the state.

**Resources:**

Rizzetta & Company is a privately owned corporation with over 120 employee's operating in a true corporate structure. We have 8 office locations throughout the state of Florida to allow us to efficiently serve our client base. We do not have independent contractors or affiliations with other firms for the services that we provide. Having our highly qualified staff operate under this corporate structure allows us to control the quality of the product and services that we offer.



Rizzetta & Company

**DISTRICT SERVICES – FACT SHEET:**

<b>Year Company Established</b>	<b>1986</b>
<b>Total Full Time Employees</b>	<b>121</b>
<b>Total District Services Employees</b>	<b>51</b>
<b>Current Community Development District Clients</b>	<b>125</b>
<b>Number of Counties Served</b>	<b>20</b>
<b>Number of District Establishments in Process</b>	<b>3</b>
<b>Combined Total Annual Operating Budgets FY 2018-2019</b>	<b>\$85 Million plus</b>
<b>Number of Bond Issuances to Date</b>	<b>250 plus</b>
<b>Total Par Amount of Bonds Issuances to Date</b>	<b>\$3 Billion plus</b>
<b>Number of Assessment Rolls Certified FY 2018-2019</b>	<b>88</b>
<b>Number of Community Development Districts Established</b>	<b>180 plus</b>



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**CURRENT COMMUNITY DEVELOPMENT DISTRICTS UNDER MANAGEMENT:**

<b>District Name</b>	<b>County</b>	<b>Date Hired</b>
Alta Lakes Community Development District	Duval	11/27/2018
Asturia Community Development District	Pasco	8/25/2014
Avalon Park West Community Development District	Pasco	6/28/2018
Bahia Lakes Community Development District	Hillsborough	2/24/2006
Bainebridge Community Development District	Duval	1/10/2006
Bella Vida Community Development District	Lee	4/24/2006
Belmont Community Development District	Hillsborough	2/7/2006
Belmont II Community Development District	Hillsborough	11/1/2018
Bexley Community Development District	Pasco	5/19/2015
Bridgewater Community Development District	Polk	6/3/2004
Bridgewater of Wesley Chapel Community Development District	Pasco	9/1/2004
Cascades at Groveland Community Development District	Lake	10/13/2005
Catalina at Winkler Preserve Community Development District	Lee	9/19/2005
Celebrate Alabama Cooperative District	Lee, AL	8/1/2008
Celebrate Alabama Improvement District	Lee, AL	8/1/2008
CFM Community Development District	Lee	4/1/2007
Channing Park Community Development District	Hillsborough	11/1/2006
Chapel Creek Community Development District	Pasco	9/1/2012
Concord Station Community Development District	Pasco	9/15/2004
Connerton West Community Development District	Pasco	6/14/2004
Contrada Hills Community Development District	Santa Rosa	2/28/2008
Copperspring Community Development District	Pasco	4/19/2019
Copperstone Community Development District	Manatee	11/2/2006
Country Walk Community Development District	Pasco	12/14/1999
Covington Park Community Development District	Hillsborough	7/19/1999
Cross Creek North Community Development District	Clay	3/21/2017
Del Webb Bexley Community Development District	Pasco	11/8/2017
Diamond Hill Community Development District	Hillsborough	5/11/2004
Eagle Pointe Community Development District	Manatee	12/1/2006
Eagle's Crest Community Development District	Hillsborough	12/12/2005
Easton Park Community Development District	Hillsborough	6/6/2006
Encore Community Development District	Hillsborough	9/6/2010
Estates at Cherry Lake Community Development District	Lake	1/1/2007
Fishhawk Community Development District	Hillsborough	9/12/1996
Fishhawk Community Development District II	Hillsborough	12/16/2002
Fishhawk Community Development District III	Hillsborough	9/16/2008
Fishhawk Community Development District IV	Hillsborough	12/9/2008
Forest Brooke Community Development District	Hillsborough	3/3/2014



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<b>District Name</b>	<b>County</b>	<b>Date Hired</b>
Forest Creek Community Development District	Manatee	1/2/2018
Glen St. Johns Community Development District	St. Johns	7/11/2006
Gramercy Farms Community Development District	Osceola	7/12/2005
Grand Hampton Community Development District	Hillsborough	7/17/2003
Greater Lakes / Sawgrass Bay Community Development District	Lake	7/19/2005
Greyhawk Landing Community Development District	Manatee	7/24/2001
Harbor Bay Community Development District	Hillsborough	8/5/1999
Harbour Isles Community Development District	Hillsborough	3/17/2003
Harbourage at Braden River Community Development District	Manatee	11/1/2015
Harmony Village Community Development District	Okaloosa	6/14/2007
Harrison Ranch Community Development District	Manatee	2/5/2007
Heritage Harbour South Community Development District	Manatee	3/28/2013
Heritage Isle at Viera Community Development District	Brevard	3/24/2004
Heritage Landing Community Development District	St. Johns	6/22/2004
Heritage Plantation Community Development District	Okaloosa	5/17/2005
Hidden Creek North Community Development District	Pasco	4/24/2018
Highland Meadows Community Development District	Polk	6/1/2012
Highlands Community Development District	Hillsborough	11/1/2017
K-Bar Ranch Community Development District	Hillsborough	11/1/2013
K-Bar Ranch II Community Development District	Hillsborough	6/27/2017
Lake Padgett Estates Independent Special District	Pasco	6/1/2010
Lakeshore Villages Master Community Development District	Slidell, LA	10/25/2017
Lakeside Community Development District	Pasco	8/27/2007
Legacy Springs Improvement District	St. Clair, AL	10/25/2017
Long Lake Ranch Community Development District	Pasco	1/8/2013
Long Lake Reserve Community Development District	Pasco	9/6/2017
Lucaya Community Development District	Lee	12/21/2004
Lynwood Community Development District	Hillsborough	4/5/2019
Madeira Community Development District	St. Johns	6/6/2006
Magnolia Creek Community Development District	Walton	9/12/2006
Magnolia West Community Development District	Clay	8/1/2011
Meadow Pointe III Community Development District	Pasco	9/12/2000
Meadow Pointe IV Community Development District	Pasco	9/4/2002
Meadow Pointe V Community Development District	Pasco	1/6/2009
Mira Lago West Community Development District	Hillsborough	12/20/2004
Morningside Community Development District	Bay	9/1/2008
MTERC Community Development District	Hillsborough	2/4/2019
Nature Walk Community Development District	Walton	6/28/2005
New River Community Development District	Pasco	3/26/2018



<b>District Name</b>	<b>County</b>	<b>Date Hired</b>
Palma Sola Trace Community Development District	Manatee	9/22/2004
Panther Trails Community Development District	Hillsborough	9/4/2004
Paseo Community Development District	Lee	4/1/2010
Pier Park Community Development District	Bay	7/26/2004
Portico Community Development District	Lee	12/6/2005
Reserve at Pradera Community Development District	Hillsborough	11/13/2014
River Glen Community Development District	Nassau	12/20/2005
River Park Community Development District	Okaloosa	6/1/2009
Riverbend West Community Development District	Hillsborough	6/1/2018
Riverwood Estates Community Development District	Pasco	2/24/2006
Sandy Creek Community Development District	St. Johns	4/6/2004
Seven Oaks Community Development District	Pasco	1/23/2001
Somerset Community Development District	Walton	4/1/2005
South Shore Corporate Park Community Development District	Hillsborough	3/11/2008
Southaven Community Development District	St. Johns	5/27/2014
State Road Community Development District	Hillsborough	3/19/2008
Sterling Hill Community Development District	Hernando	3/12/2003
Summer Woods Community Development District	Manatee	8/3/2017
Summit View Community Development District	Pasco	7/29/2005
Talavera Community Development District	Pasco	10/30/2006
Tara Community Development District	Manatee	12/14/1999
The Groves Community Development District	Pasco	8/22/2000
The Verandahs Community Development District	Pasco	9/1/2014
The Preserve at South Branch Community Development District	Pasco	10/25/2017
The Preserve at Wilderness Lake Community Development District	Pasco	3/13/2013
Town of Kindred Community Development District	Osceola	1/26/2016
Towne of Seahaven Community Development District	Bay	9/13/2007
Trails Community Development District	Duval	9/15/2006
Trevesta Community Development District	Manatee	5/5/2015
Triple Creek Community Development District	Hillsborough	5/11/2007
Trout Creek Community Development District	St. Johns	11/10/2014
Two Creeks Community Development District	Clay	6/13/2006
Venetian Community Development District	Sarasota	8/26/2013
Veranda Community Development District II	St. Lucie	7/17/2018
Waterlefe Community Development District	Manatee	10/24/2000
Waters Edge Community Development District	Manatee	4/1/2019
Water's Edge Community Development District	Pasco	2/8/2005
Waterset Central Community Development District	Hillsborough	10/10/2017



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<b>District Name</b>	<b>County</b>	<b>Date Hired</b>
Waterset North Community Development District	Hillsborough	2/13/2007
Wesbridge Community Development District	Pasco	10/8/2018
Westridge Community Development District	Polk	9/3/2003
Willow Walk Community Development District	Manatee	7/1/2017
Wiregrass Community Development District	Pasco	6/24/2009
Wiregrass II Community Development District	Pasco	2/27/2019
World Commerce Community Development District	St. Johns	11/25/2003
Zephyr Ridge Community Development District	Pasco	11/4/2005



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## References & Testimonials

### REFERENCES:

**Bob Porter, Chairman**

Cross Creek Community Development District  
Jacksonville, Florida  
Phone Number: (904) 268-2845  
Email: [rsporter@drhorton.com](mailto:rsporter@drhorton.com)

**Grady Miars, Chairman**

Veranda Community Development District II  
St. Lucie, Florida  
Phone Number: (904) 996-2485  
Email: [gmiars@greenpointellc.com](mailto:gmiars@greenpointellc.com)

**Andrew Smith, Chairman**

Trout Creek Community Development District  
St. Augustine, Florida  
Phone Number: (904) 718-5739  
Email: [ats@freeholdcm.com](mailto:ats@freeholdcm.com)

**Timothy Fleming, Chairman**

Heritage Landing Community Development District  
St. Augustine, Florida  
Phone Number: (516) 449-1910  
Email: [timothyf922@gmail.com](mailto:timothyf922@gmail.com)

**Sandy Semanik, Chairman**

Sandy Creek Community Development District  
St. Augustine, Florida  
Phone Number: (904) 338-7601  
Email: [jennie@sedaconstruction.com](mailto:jennie@sedaconstruction.com)



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**TESTIMONIALS:**



*“Rizzetta & Company is currently managing three Districts that they helped us create in the Jacksonville area. I don’t know of another management firm that has the continuity and stability of Rizzetta. I have dealt with Bill Rizzetta and Melissa Dobbins and I still do today. Professionalism and customer service have always been a hallmark of their organization.”*



**Bob Porter, Senior VP Land, D. R. Horton, Inc., Jacksonville**



*“Rizzetta & Company has recently become the management for our Community Development District. Their positive impact within the community has been immediate. The responsiveness to issues and the professional manner in which they have been addressed has proven to be incomparable to previous management. We look forward to a relationship of many years with Rizzetta & Company.”*

**Susie White, Past Chairperson, Harborage at Braden River Community Development District**



*“Rizzetta's staff have been amazing to work with, their depth of knowledge in the CDD world made a very difficult process almost painless. The Rizzetta team's depth of experience in managing CDDs proved invaluable throughout the process. Every question or situation we presented was met with prior examples and knowledgeable guidance.”*

**Andy Smith, Regional Development Manager at Freehold Communities**



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*“Rizzetta & Company has been our Community Development District manager since late 2013. They were brought in as our District responsibilities had increased as a result of the taking over of recreational amenities from the developer as well as privacy services and common area maintenance from our HOA. Rizzetta has served us well at all levels of their organization, be it the accounting staff, field staff, landscape operations, District Manager responsibilities or senior management. I would not hesitate to recommend them to anyone looking for a District management company that is not only thorough and responsive but excellent at anticipating your needs”.*

**Jerry Jasper, Past Chairman, Venetian Community Development District**



*“Rizzetta & Company has provided District Management services to Country Walk for the past 10 years. The District Managers, well versed in the functioning of a CDD community, coupled with their legal and engineering staff, have been invaluable to the Board in decision making. It is evident that Rizzetta & Company have made District Management and its related services into an art form!”*

**Nina Siegel, Chairperson, Country Walk Community Development District**



*“I have worked with Rizzetta & Company for over 12 years in various communities throughout Florida. They currently provide District and Amenity Management Services for our Belmont and Triple Creek Community Development Districts. I have been very pleased with the professionalism and dedication of their staff in our communities.”*

**Grady Miars, President, GreenPointe Communities**



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## Scope of Services

### STANDARD ON-GOING SERVICES:

These services will be provided on a recurring basis and are commonly referred to as the basic services necessary for the normal and routine functioning of the District.

### MANAGEMENT:

- A. Attend and conduct all regularly scheduled and special Board of Supervisors meetings, Landowners' meetings, continued meetings, hearings and workshops. Arrange for time and location and all other necessary logistics for such meetings, hearings, etc.
- B. Ensure compliance with all statutes affecting the district which include but not limited to:
  - 1. Certify Special District Update Form, submitted to the Special District Information Program, Department of Economic Opportunity each year.
  - 2. Assign and provide Records Management Liaison Officer for reporting to the Department of Library and Archives
  - 3. Provide contact person for the State Commission of Ethics for Financial Disclosure coordination
  - 4. Provide Form 1 Financial Disclosure documents for Board Members
  - 5. Provide Form 1F Financial Disclosure documents for Resigning Board Members.
  - 6. Monitor and supply Form 3A, Interest in Competitive Bid for Public Business as needed
  - 7. Monitor and provide Form 8B, Memorandum of Voting Conflict for the Board.
  - 8. Monitor and provide update on Creation Documents, including Notice of Establishment, to Department of Economic Opportunity and the County.
  - 9. Maintain and file Disclosure of Public Financing and file with Department of Economic Opportunity and each residential developer.
  - 10. Provide for a proposed budget for Board approval on or by June 15 of each fiscal year.
  - 11. Provide copy of approved proposed budget to the County a minimum of 60 days prior to the public hearing on the budget.
    - a. Provide written notice to owners of public hearing on the budget and its related assessments.
  - 12. Provide copy of the initial Public Facilities report to the County to be submitted within one (1) year after the district's creation.
  - 13. Provide copy of an annual notice of any changes to the Public Facilities report to the County if changes are made.



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14. Provide copy of the seven (7) year Public Facilities report update, based on reporting period assigned to the County it is located in.
  15. File name and location of the Registered Agent and Office location annually with Department of Economic Opportunity and the County.
  16. Provide for submitting the regular meeting schedule of the Board to County.
  17. Provide District Map and update as provided by the District's Engineer as needed to the Department of Economic Opportunity and the County
  18. Provide legal description and boundary map as provided by District Engineer to the Supervisor of Elections
  19. File request letter to the Supervisor of Election of the County for number of registered voters as of April 15, each year.
  20. Provide for public records announcement and file document of registered voter data each June.
  21. Update Board Member names, positions and contact information to the State Commission on Ethics annually.
  22. Certify and file the Form DR 421, Truth in Millage Document with the Department of Revenue each tax year.
  23. Properly notice all public meetings, in accordance with the appropriate Florida Statutes, including but not limited to, public hearings on assessments, the budget, establishment of rates, fees, or charges, rulemaking, uniform method of collection, and all other required notices of meetings, hearings and workshops.
    - a. Provide for the appropriate ad templates and language for each of the above.
  24. Provide for instruction to Landowners on the Election Process and forms, etc.
  25. Respond to Bond Holders Requests for Information.
- C. Assist in the negotiation of contracts, as directed by the Board of Supervisors.
- D. Advise the Board on the status of negotiations as well as contract provisions and their impacts on the District.
- E. Make recommendations on contract approval, rejection, amendment, renewal, and cancellation. In advance of expiration of contracts, advise the Board as to need for renewal or additional procurement activities and implement same.
- F. Monitor certificates of insurance as needed per contracts.
- G. Answer Project Status Inquiries from Contractors Bonding Companies.
- H. Provide an office location to handle and respond to written, phone or e-mail inquiries from the public.



**ADMINISTRATIVE:**

- A. Prepare agendas for transmittal to Board of Supervisors and staff seven (7) days prior to Board of Supervisors' Meeting. Prepare meeting materials for other meetings, hearings, etc., as needed.
- B. Provide accurate minutes for all meetings and hearings, including landowners' meetings.
- C. Implement and maintain a document management system to create and save documents, and provide for the archiving of District documents.
  - 1. Certify and file annual report to the Department of State, Library and Archive Division, for storage and disposal of public records.
- D. Protect integrity of all public records in accordance with the requirements of State law. Respond to public records requests as required by law.
- E. Maintain "Record of Proceedings" for the district within the County which includes meeting minutes, agreements, resolutions and other records required by law.

**ACCOUNTING:**

## A. Financial Statements

- 1. Establish Fund Accounting System in accordance with federal and state law, as well as GASB and the Rules of the Auditor General. This includes the following:
  - a) Chart of Accounts
  - b) Vendor and Customer Master File
  - c) Report creation and set-up.
- 2. Prepare monthly balance sheet, income statement(s) with budget to actual variances, including the following:
  - a) Cash Investment Account Reconciliations per fund
  - b) Balance Sheet Reconciliations per fund
  - c) Expense Variance Analysis
- 3. Prepare and file Annual Public Depositor's Report and distribute to State Department of Insurance and Treasury.
- 4. Prepare and file Public Depositor's and Indemnification Form on new accounts as needed.
- 5. Manage banking relations with the District's Depository and Trustee.
- 6. Prepare all other financial reports as required by applicable law and accounting standards, and bond trust indenture requirements.
- 7. Account for assets constructed by or donated to the District for maintenance.
- 8. On or before October 1<sup>st</sup> of every year prepare an annual inventory of all District owned tangible personal property and equipment in accordance with all applicable rules and standards.



9. Provide Audit support to auditors for the required Annual Audit, as follows:
  - a) Review statutory and bond indenture requirements
  - b) Prepare Audit Confirmation Letters for independent verification of activities.
  - c) Prepare all supporting accounting reports and documents as requested by the auditors
  - d) Respond to auditor questions
  - e) Review and edit draft report
  - f) Prepare year-end adjusting journal entries as required
10. Provide for transmission of the Audit to the County and the Auditor General's Office of the State.
11. Provide and file Annual Financial Statements (FS. 218 report) by June 30<sup>th</sup> of each year.

#### B. Budgeting

1. Prepare budget and backup material for and present the budget at all budget meetings, hearings and workshops. The budget is to be done in accordance with state law standards, and consistent with applicable GFOA and GASB standards. Budget preparation shall include calculation of operation and maintenance assessments, which may include development of benefit methodology for those assessments.
2. File all required documentation to the Department of Revenue, Auditor General, the County, and other governmental agencies with jurisdiction.
3. Prepare and cause to be published notices of all budget hearings and workshops.
4. Prepare all budget amendments on an ongoing basis. Assist in process to retain an auditor and cooperate and assist in the performance of the audit by the independent auditor.

#### C. Accounts Payable/Receivable

1. Administer the processing, review and approval, and payment of all invoices and purchase orders. Ensure timely payment of vendor invoices and purchase orders.
  - a) Manage Vendor Information per W-9 reports
2. Prepare monthly Vendor Payment Report and Invoicing Support for presentation to the Board of Supervisors for approval or ratification.
3. Maintain checking accounts with qualified public depository including:
  - a) Reconciliation to reported bank statements for all accounts and funds.
4. Prepare year-end 1099 Forms for Vendor payments as applicable.
  - a) File reports with IRS.



#### D. Capital Program Administration

1. Maintain proper capital fund and project fund accounting procedures and records.
2. Process Construction requisitions including:
  - a) Vendor Contract completion status
  - b) Verify Change Orders for materials
  - c) Check for duplicate submittals
  - d) Verify allowable expenses per Bond Indenture Agreements such as:
    - (1) Contract Assignment
    - (2) Acquisition Agreement
    - (3) Project Construction and Completion Agreement
3. Oversee and implement bond issue related compliance, i.e., coordination of annual arbitrage report, transmittal of annual audit and budget to the trustee, transmittal of annual audit and other information to dissemination agent (if other than manager) or directly to bond holders as required by Continuing Disclosure Agreements, annual/quarterly disclosure reporting, update etc.
4. Provide Asset Tracking for improvements to be transferred and their value for removal from District's Schedule of Property Ownership that are going to another local government.
5. Provide for appropriate bid and or proposal/qualification processes for Capital Project Construction.

#### E. Purchasing

1. Assist in selection of vendors as needed for services, goods, supplies, materials. Obtain pricing proposals as needed and in accordance with District rules and state law.
2. Prepare RFPs for Administrative Services as needed, such as audit services, legal services, and engineering services.
3. Prepare and process requisitions for capital expenses, in coordination with District Engineer.

#### F. Risk Management

1. Prepare and follow risk management policies and procedures.
2. Recommend and advise the Board, in consultation with the District Engineer of the appropriate amount and type of insurance and be responsible for procuring all necessary insurance.
3. Process and assist in the investigation of insurance claims, in coordination with Counsel of the District.
4. Review insurance policies and coverage amounts of District vendors.
5. Provide for an update to the Schedule of Values of Assets owned by the District for purposes of procuring adequate coverage.



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6. Maintain and monitor Certificates of Insurance for all service and contract vendors.

### **FINANCIAL AND REVENUE COLLECTION:**

#### **A. Administer Prepayment Collection:**

1. Provide payoff information and pre-payment amounts as requested by property owners.
2. Monitor, collect and maintain records of prepayment of assessments.
3. Issue lien releases for properties which prepay.
4. Coordinate with Trustee to confirm semi-annual interest payments and bond call amounts.
5. Prepare periodic continuing disclosure reports to investment bankers, bond holder and reporting agencies.

#### **B. Administer Assessment Roll Process:**

1. Prepare annual assessment roll for collection of debt service and operations and maintenance assessments.
2. Update roll to reflect per unit and per parcel assessments based on adopted fiscal year budgets.
3. Verify assessments on platted lots, commercial properties or other assessable lands.
4. Convert final assessment roll to County Property Appraiser or Tax Collector format and remit to county.
5. Execute and issue Certificate of Non-Ad Valorem Assessments to County.

#### **C. Administer Assessments for Off Tax Roll parcels/lots:**

1. Maintain and update current list of owners of property not assessed via the tax roll.
2. Prepare and issue direct invoices for the annual debt service and operations and maintenance assessments.
3. Monitor collection of direct invoices and prepare and send delinquent/collection notices as necessary.

#### **D. Issue estoppel letters as needed for property transfers.**

### **ADDITIONAL SERVICES:**

#### **A. Meetings**

1. Extended meetings (beyond three (3) hours in length); continued meetings, special/additional meetings (not including annual budget workshop);



B. Financial Reports

1. Modifications and Certification of Special Assessment Allocation Report;
2. True-Up Analysis;
  - a) Annually compare current platted and un-platted lots to original development plan to ensure adequate collection of assessment revenue.
  - b) Prepare true-up calculations and invoice property owners for true-up payments as necessary.

C. Bond Issuance Services

1. Special Assessment Allocation Report;
  - a) Prepare benefit analysis based on infrastructure to be funded with bond proceeds.
  - b) Prepare Preliminary Special Assessment Allocation Report and present to District board and staff.
  - c) Present Final Special Assessment Allocation Report to board and staff at noticed public hearing levying special assessments.
2. Bond Validation;
  - a) Coordinate preparation of a Bond Validation Report which states the “Not-to-exceed” par amount of bonds to be issued by the District and present to board as part of the Bond Resolution.
  - b) Provide expert testimony at bond validation hearing in circuit court.
3. Certifications and Closing Documents;
  - a) Prepare or provide signatures on all closing documents, certificates or schedules related to the bond issue that are required by District Manager or Assessment Methodology Consultant.

D. Public Records Requests

1. Respond to all public records requests and provide official District records to requesting party on a timely basis;

E. Electronic communications/e-blasts;

F. Special information requests;

G. Amendment to District boundary;

H. Grant Applications;

I. Escrow Agent;

J. Continuing Disclosure/Representative/Agent;

K. Community Mailings.



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**LITIGATION SUPPORT SERVICES:**

Prepare documentation in response to litigation requests and provide necessary expert testimony in connection with litigation involving District issues.

**ADDITIONAL SERVICES PROVIDED TO THIRD PARTIES:**

- A. Issue estoppel letters as needed for property transfers
  - 1. Prepare estoppel letter reflecting current district assessment information as required for sale or transfer of residential or commercial property within the District.
- B. Bond prepayment processing
  - 1. Collect bond pre-payments, both short term and long term bonds, verify amounts and remit to Trustee with deposit instructions.
  - 2. Maintain collection log showing all parcels that have pre-paid assessments.
  - 3. Prepare, execute and issue release of lien to be recorded in public records.
- C. Public records requests
  - 1. Respond to all public records requests and provide official District records to requesting party on a timely basis.



## Schedule of Fees

**STANDARD ON-GOING SERVICES:**

Services below include the conducting of one (1) board meeting per month and one (1) budget workshop per year. All meetings are a maximum of three (3) hours each.

Standard On-Going Services will be billed monthly pursuant to the following schedule:

	MONTHLY	ANNUALLY
Management:	\$ 1,675.00	\$20,100.00
Administrative:	\$ 375.00	\$ 4,500.00
Accounting:	\$ 1,500.00	\$18,000.00
Financial & Revenue Collections: Assessment Roll <b>(1)</b> :	\$ 300.00	\$ 3,600.00 \$ 5,000.00
<b>Total Standard On-Going Services:</b>	<b>\$ 3,850.00</b>	<b>\$51,200.00</b>

*(1) Assessment Roll is paid in one lump-sum payment at the time the roll is completed.*

**The fees outlined herein may be amended annually as reflected in the adopted General Fund Budget of the District. Such new fees will become effective when the District adopts the General Fund Budget.**



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**ADDITIONAL SERVICES REQUESTED:**

	<b>MONTHLY</b>	<b>ANNUALLY</b>
Dissemination Services (per issuance):		\$ 5,000.00
Website Hosting, Backup and Content Updating:	\$ 100.00	\$ 1,200.00

**ADDITIONAL SERVICES:**

Extended and Continued Meetings	Hourly	\$ 175
Special/Additional Meetings	Per Occurrence	Upon Request
Modifications and Certifications to Special Assessment Allocation Report	Per Occurrence	Upon Request
True-Up Analysis/Report	Per Occurrence	Upon Request
Re-Financing Analysis	Per Occurrence	Upon Request
Bond Validation Testimony	Per Occurrence	Upon Request
Special Assessment Allocation Report	Per Occurrence	Upon Request
Bond Issue Certifications/Closing Documents	Per Occurrence	Upon Request
Public Records Requests	Per Occurrence	Upon Request
Electronic communications/E-blasts	Per Occurrence	Upon Request
Special Requests	Hourly	Upon Request
Amendment to District Boundary	Hourly	Upon Request
Grant Applications	Hourly	Upon Request
Escrow Agent	Hourly	Upon Request
Continuing Disclosure/Representative/Agent	Annually	Upon Request
Community Mailings	Per Occurrence	Upon Request

**LITIGATION SUPPORT SERVICES:** Hourly Upon Request

**ADDITIONAL THIRD PARTY SERVICES:**

Public Records requests	Per Occurrence	Upon Request
Pre-Payment Collections/Estoppel:		
Lot/ Home owner	Per Occurrence	Upon Request
Bulk Parcel(s)	Per Occurrence	Upon Request

**AMENITY MANAGEMENT SERVICES:**

Clubhouse Management/Lifestyle Programming Upon Request



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**FIELD SERVICES:**

Field Services/Project Services Upon Request

**TECHNOLOGY SERVICES:**

E-Mail Services		
Set-up	Per Occurrence	\$ 500
Ongoing E-Mail Service (50 GB per user)	Monthly/User	\$ 15

**ADDITIONAL AND LITIGATION SUPPORT SERVICES:**

Additional and Litigation Support services are billed hourly pursuant to the current hourly rates shown below:

<b>Job Title:</b>	<b>Hourly Rate:</b>
Principal	\$300.00
Vice President	\$250.00
Chief Financial Officer	\$250.00
Director	\$225.00
Regional District Manager	\$200.00
Financial Services Manager	\$200.00
Accounting Manager	\$200.00
Regional Licensed Community Association Manager	\$200.00
Systems Administrator	\$200.00
District Manager	\$175.00
Licensed Community Association Manager	\$175.00
Amenity Services Manager	\$175.00
Manager, Field Services	\$175.00
Clubhouse Manager	\$175.00
Financial Analyst	\$150.00
Senior Field Services Manager	\$150.00
Senior Accountant	\$150.00
Field Services Manager	\$125.00
Community Association Coordinator	\$100.00
Financial Associate	\$100.00
Staff Accountant	\$100.00
Accounting Clerk	\$ 85.00
Administrative Assistant	\$ 85.00



## Municipal Advisor Disclaimer

Rizzetta & Company, Inc., does not represent the Community Development District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Inc., registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the Community Development District with financial advisory services or offer investment advice in any form.



Rizzetta & Company

**2018 FLORIDA PROFIT CORPORATION ANNUAL REPORT**

DOCUMENT# S59121

**Entity Name:** RIZZETTA & COMPANY, INCORPORATED

**Current Principal Place of Business:**

3434 COLWELL AVENUE  
SUITE 200  
TAMPA, FL 33614

**Current Mailing Address:**

3434 COLWELL AVENUE  
STE 200  
TAMPA, FL 33614 US

**FEI Number:** 59-3075187

**Certificate of Status Desired:** No

**Name and Address of Current Registered Agent:**

RIZZETTA, WILLIAM J  
3434 COLWELL AVENUE  
STE 200  
TAMPA, FL 33614 US

*The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.*

**SIGNATURE:**

\_\_\_\_\_  
Electronic Signature of Registered Agent

\_\_\_\_\_  
Date

**Officer/Director Detail :**

Title DP  
Name RIZZETTA, WILLIAM J.  
Address 10001 HAMPTON PLACE  
City-State-Zip: TAMPA FL 33618

*I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.*

**SIGNATURE:** WILLIAM J RIZZETTA

**PRESIDENT**

**04/06/2018**

\_\_\_\_\_  
Electronic Signature of Signing Officer/Director Detail

\_\_\_\_\_  
Date





## **Governmental Management Services, LLC**

*Serving Florida's New Communities*

*Michael Chiumento, III, Esq.*

*May 2, 2019*

*RE: Palm Coast Park CDD RFP*

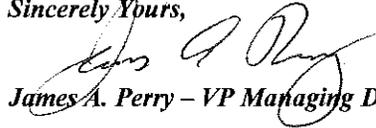
*Dear Michael:*

*We are pleased to provide the attached proposal for District Management Services of the Palm Coast Park CDD. Our firm provides services primarily in North East Florida which enables our staff to be very responsive to the needs of the Districts that we manage. I believe the proposal covers all of the items requested in the RFP.*

*In addition you will find attached the notarized documents as follows: Firm's Certification, Sworn Statement Pursuant to Section 287.133(3)(a), Florida Statutes, on Public Entity Crimes, No Lobbying Affidavit and copy of Governmental Management services, LLC Sunbiz showing that we are current.*

*We appreciate the opportunity to provide our proposal.*

*Sincerely Yours,*



*James A. Perry – VP Managing Director*

# PROPOSAL FOR DISTRICT MANAGEMENT SERVICES



prepared for

**PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT**

**APRIL 30, 2019**

# ABOUT

Governmental Management Services (GMS) is a family of limited liability companies that was established on November 26, 2004 for the purpose of providing special district management services to Community Development Districts (CDD).

With encouragement from CDD industry professionals and the development community, GMS was created to provide an alternative to the existing district management companies. GMS currently has offices in Orlando, St. Cloud, Ft. Lauderdale, Land O'Lakes, Tallahassee, Port St. Lucie, St. Augustine, Jacksonville, Florida and Knoxville, Tennessee.

The staff providing services is generally determined by geography of the District and required services. However, everyone at GMS works together to provide the most efficient, effective and comprehensive management services possible.

GMS currently manages over 150 Community Development Districts across the state of Florida and fully understands the requirements of Chapter 190. The majority of the staff has worked with Investment Bankers, Bond Counsels, District Counsels, Engineers, Developers, and Boards of Supervisors across the state of Florida.

GMS was established to provide the most efficient, effective, and comprehensive management services for Community Development Districts in the State of Florida. Our greatest strength is our ability to respond to individual client needs quickly, efficiently, and professionally.

GMS is prepared to provide all services directly and does not contemplate the need to subcontract services. If awarded this contract, GMS is prepared to commence work immediately.

## TABLE OF CONTENTS

Company Information	2
Contact Information	3
Family of Companies	4
District Team	5
Qualifications	6
Management Services	7
Accounting Services	9
Administrative Services	10
Assessment Roll Certifications and Administration	12
Miscellaneous Services	12
14 - Table 2.1 — District Management Experience Summary	13
References	18
Cost of Services	19

# CONTACT AND ORGANIZATION INFORMATION

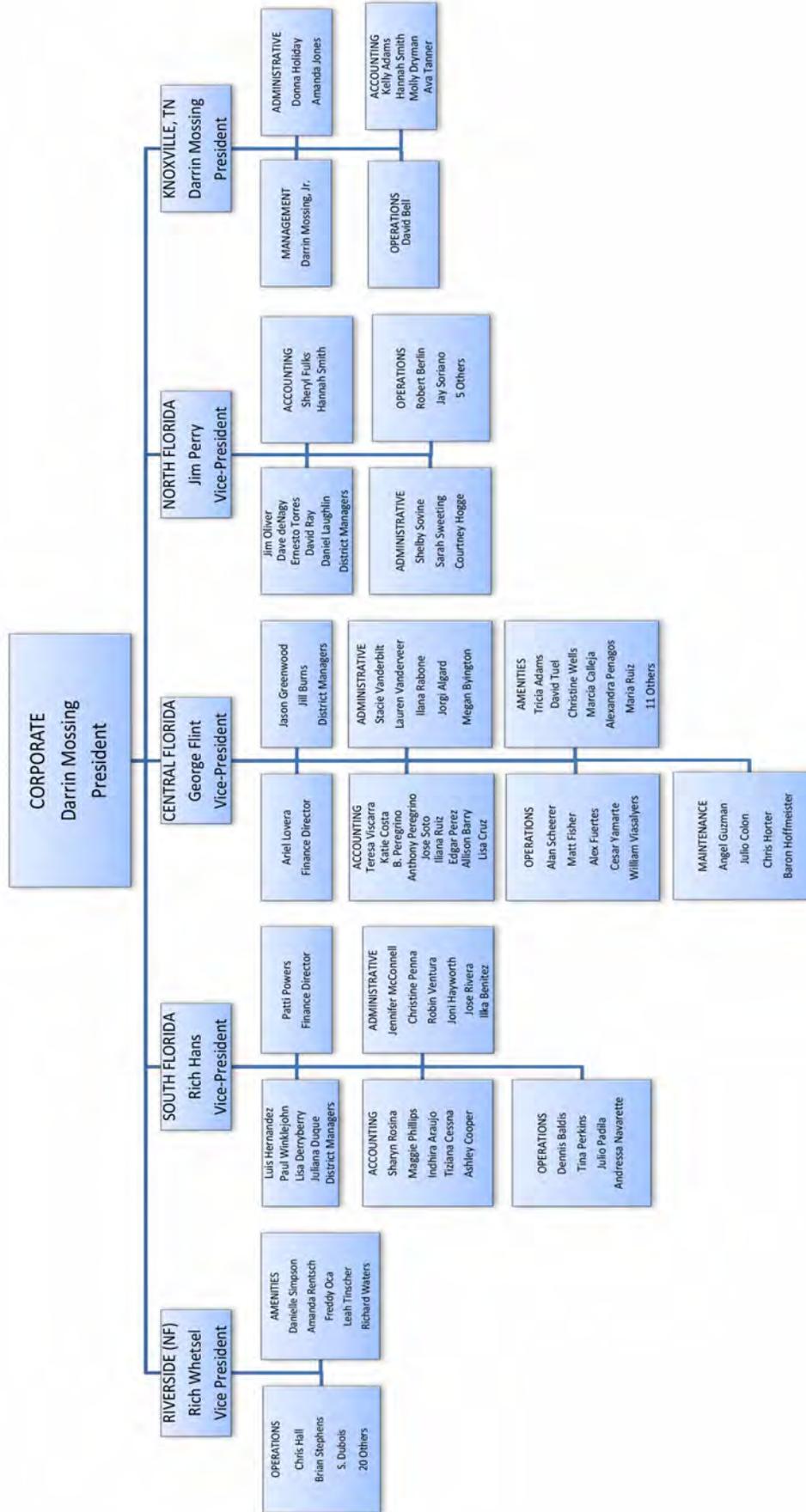
Governmental Management Services (GMS)

Corporate Office:  
1001 Bradford Way  
Kingston, Tennessee 37763  
[www.govmgtsvc.com](http://www.govmgtsvc.com)

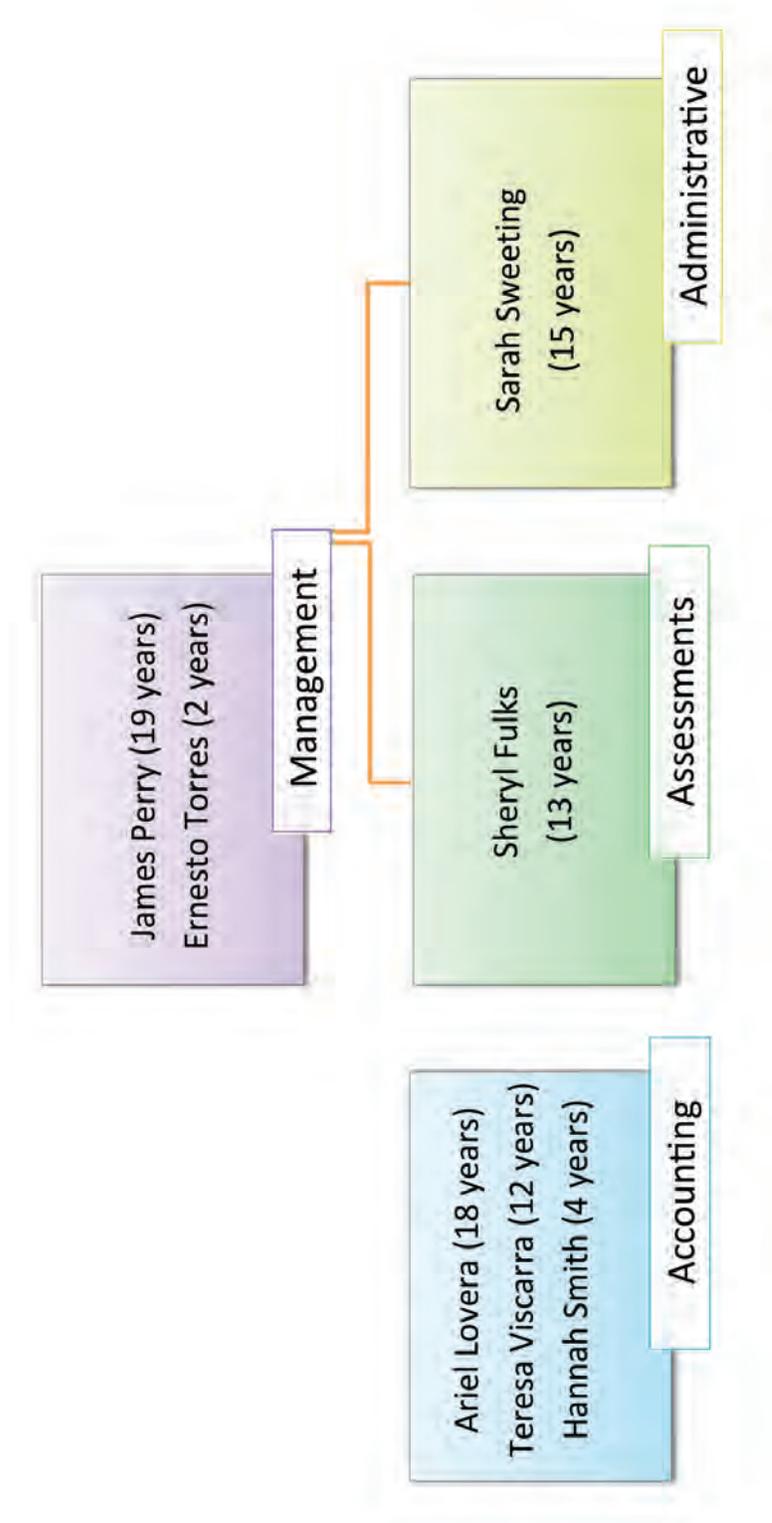
GMS LLC

Contact: James Perry, Managing Director  
475 West Town Place, Suite 114  
St. Augustine, FL 32092  
(904) 940-5850  
[jperry@gmsnfl.com](mailto:jperry@gmsnfl.com)

# FAMILY OF COMPANIES



# YOUR INITIAL DISTRICT TEAM



OVER 100 YEARS COMBINED SPECIAL DISTRICT EXPERIENCE

# QUALIFICATIONS

Established on November 26, 2004, Governmental Management Services and its affiliated companies have quickly grown to over 90 employees and opened five offices across the state of Florida. Services are provided by seasoned professionals with well over 200 years of combined Community Development District management experience.

*Our commitment is to serving our clients and providing the most efficient, effective and comprehensive management services for Community Development Districts continues to fuel our growth.*

GMS is the best-qualified provider of district management services because of the experience of the personnel who will be providing the management services for the District. GMS brings a wealth of experience in the administrative, accounting and financial reporting and assessment certifications. GMS focuses exclusively on the services necessary for the proper management of Community Development Districts. Our staff includes managers, accountants, financial analysts, recording secretaries and operations managers all with experience with Community Development Districts and other special districts.

We offer integrated CDD management services including:

- General Management
- Recording Secretary Services
- Accounting and Financial Reporting
- Assessment Roll Administration
- Investment Management
- Operations Management
- Utility billing
- Other Services

These management services are provided by the principals of GMS to over 150 community development districts across the state of Florida.

# APPROACH

This section describes the categories of services that GMS proposes to provide along with the team members that will be providing the services.

We have also enumerated the activities that GMS often performs within each category to ensure compliance with all applicable statutes, laws, rules and regulations.

GMS is structured to take a regional approach to serving its clients but this structure does not preclude us from assigning the most talented and qualified individuals, regardless of their location, to appropriate roles.

## MANAGEMENT SERVICES

Ernesto Torres will serve as the District Manager and will oversee the district management, administration, and outside services operations for the District.

Mr. Torres joined GMS in February 2018 upon retiring from the Florida Army National Guard after 31 years of service to our nation. During his career, he held several assignments that complement his responsibilities as District Manager. One particular assignment was at Joint Forces Headquarters as the State Training Officer where he managed a staff of 20 and a budget of \$6 million. Ernesto was also the Chief of Investigations, Inspector General, where he learned the importance of being thorough, presenting facts, and maintaining impartialities.

Adapting to GMS and becoming a District Manager has been a well-thought out plan as he has shadowed two experienced senior District Managers initially. Currently, Ernesto is assigned ten Districts whose meetings are less than monthly. We know Ernesto will seamlessly transition at Palm Coast Park and continue to provide the type of service he has learned throughout his career.

James Perry will be assisting Mr. Torres in providing management services. He has a Bachelor's degree in accounting and is a Florida licensed CPA.

The following Management Services are typically provided to ensure the District operates in accordance with all applicable statutes, laws, rules, and regulations:

- Attend, record, and conduct all regularly scheduled Board of Supervisors Meetings including landowners meetings, continued meetings, and workshops.
- Present the District's annual budget in accordance with Chapter 190, Florida Statutes.
- Ensure the District is in compliance with administrative and financial reporting for CDDs.
- Correspond and communicate with Board of Supervisors and staff to respond to the various needs of the District and community.
- Review and approve agendas for circulation to the Board of Supervisors.
- Review and approve annual budget, annual audit, and monthly disbursements.
- Review annual insurance policy to ensure District maintains proper insurance coverage.

# ACCOUNTING SERVICES

Hannah Smith manages the accounting and financial reporting for our clients. She has a four-year degree in accounting from the University of Tennessee and has three years of accounting and financial reporting experience with Community Development Districts. Her experience includes accounts payable, payroll, budget preparation and preparation of annual audit reports, and statutory and bond compliance. She will be supported by Ariel Lovera and Teresa Viscarra.

The following Financial Services are typically provided to ensure the District operates in accordance with all applicable statutes, laws, and rules and regulations:

- Establish Governmental Fund Accounting System in accordance with the Uniform Accounting System prescribed by the Florida Department of Financial Services for Government Accounting. This system includes preparing monthly balance sheet and income statement(s) with budget to actual variances.
- Prepare accounts payable and present to Board of Supervisors for approval or ratification.
- Prepare annual budget for review and approval by the Board of Supervisors.
- Transmit proposed budget to local governing authorities 60 days prior to adoption.
- Prepare year-end adjusting journal entries in preparation for annual audit by Independent Certified Public Accounting Firm.
- Maintain checking accounts with qualified public depository selected by the Board of Supervisors
- Ensure compliance with financial and accounting statutes affecting the District which include but are not limited to:
  - Complete annual financial audit report within 9 months after fiscal year end.
  - Circulate annual financial audit report and annual financial report to appropriate governmental agencies.
  - Prepare annual public depositor report.
  - Oversee and implement bond issue related compliance, i.e., coordination of annual arbitrage report, transmittal of annual audit and budget to the trustee, transmittal of annual audit to bond holders and underwriters, annual/quarterly disclosure reporting, etc.
  - Bind necessary insurance for the District, which includes liability, property, workers' compensation, etc.

# ADMINISTRATIVE SERVICES

Sarah Sweeting will prepare agenda packages, meeting notices, public records administration, statutory compliance, and various other required administrative services. Ms. Sweeting has a legal secretary degree and an extensive background in Community Development District support with over 15 years experience. She has an excellent reputation in the industry for providing, timely, accurate, and professional administrative services.

# ADMINISTRATIVE SERVICES CONTINUED

The following Administrative Services are typically provided to ensure the District operates in accordance with all applicable statutes, laws, and rules and regulations:

- Prepare agenda packages for transmittal to Board of Supervisors and staff seven days prior to Board of Supervisors' Meeting.
- Provide minutes for all Board of Supervisors' Meetings, including landowners meetings
- Ensure compliance with all administrative statutes affecting the District which include but are not limited to:
  - Publish and circulate annual meeting notice.
  - Report annually the number of registered voters in the District by June 1 of each year.
  - Maintain "Record of Proceedings" for the District within the County that the District is located which includes meeting minutes, agreements, resolutions and other required records.
- Transmit Registered Agent information to DCA and local governing authorities.
- File Ordinance or Rule establishing the District to DCA within 30 Days after creation.
- Properly notice all public meetings, in accordance with the appropriate Florida Statutes, in the newspaper of general circulation published in the area in which the District is located, including but not limited to:
  - Organizational Meeting
  - Annual Meeting
  - Landowners Meeting within 90 days of creation and as required for future elections
  - Public Hearing on Assessments
  - Request for Proposal for engineering services
  - Public Hearing to adopt general and procedural rules
  - Public Hearing on Chapter 197, Uniform Method of Collection
  - All other statutorily required meetings and hearings



# ASSESSMENT ROLL CERTIFICATIONS AND ADMINISTRATION

Sheryl Fulks provides assessment administration services which includes certifying annual assessment rolls with the County Property Appraiser and Tax Collector, calculation of true-up payments, collection of prepaid assessments and preparation of necessary releases of lien. She is presently responsible for the preparation and execution of all CDD assessment rolls for the North Florida division.

## MISCELLANEOUS SERVICES

Mr. Torres will coordinate any miscellaneous services and ensure that the proper personnel are assigned.

## EXPERIENCE

GMS's current clients are listed in Table 2-1 on the following pages. Table 2-1 reflects a portion of the myriad of services provided to our clients. We currently serve over 130 districts statewide.

Table 2-1. District Management Experience Summary

	District	County	General Management	Accounting & Financial Reporting	Recording Secretary	Water/Wastewater Utility	Operations Management
1	Aberdeen	St. Johns	•	•	•		•
2	Academical Village	Broward	•	•	•		
3	Amelia Concourse	Nassau	•	•	•		
4	Amelia Walk	Nassau	•	•	•		•
5	Anclote HOA	Pasco	•	•	•		
6	Antigua Of St. Augustine	St. Johns	•	•	•		
7	Arlington Ridge	Lake	•	•	•		
8	Armstrong	Miami-Dade	•	•	•		
9	Bannon Lakes	St. Johns	•	•	•		
10	Bartram Park	Duval	•	•	•		
11	Bartram Springs	Duval	•	•	•		•
12	Bay Laurel Center	Marion	•	•	•	•	
13	Baytree	Brevard	•	•	•		•
14	Baywinds	Miami-Dade	•	•	•		•
15	Beacon Tradeport	Miami-Dade	•	•	•		
16	Bellagio	Miami-Dade					
17	Bella Collina	Lake	•	•	•	•	•
18	Bonita Village	Lee	•	•	•		
19	Bonnet Creek Resort	Orange	•	•	•		
20	Brandy Creek	St. Johns	•	•	•		
21	Candler Hills	Marion	•	•	•		
22	Canopy	Clay	•	•	•		•
23	Capital Region	Leon	•	•	•		•
24	Centre Lake	Miami-Dade	•	•	•		
25	Central Lake	Lake	•	•	•	•	
26	ChampionsGate CDD	Osceola	•	•	•		
27	ChampionsGate POA	Osceola		•			
28	City of Coral Gables	Miami-Dade		•			
29	Coconut Cay	Miami-Dade	•	•	•		
30	Copper Creek	St. Lucie	•	•	•		
31	Copper Oaks	Lee	•	•	•		
32	Coral Bay	Broward	•	•	•		•
33	Coral Keys Homes	Miami-Dade	•	•	•		

	District	County	General Management	Accounting & Financial Reporting	Recording Secretary	Water/Wastewater Utility	Operations Management
34	Creekside	St. Lucie	•	•	•		
35	Cypress Cove	Broward	•	•	•		
36	Cypress Bluff	Duval	•	•	•		
37	Deer Island	Lake	•	•	•		
38	Deer Run	Flagler	•	•	•		
39	Dove Pond	Leon	•	•	•		
40	Dowden West	Orange	•	•	•		
41	Downtown Doral	Miami-Dade	•	•	•		
42	Downtown Doral South	Miami-Dade	•	•	•		
43	Dunes	Flagler	•	•	•	•	
44	Dupree Lakes	Pasco	•	•	•		
45	Durbin Crossing	St. Johns	•	•	•		•
46	East Homestead	Miami-Dade	•	•	•		•
47	Enclave @ Black Point Marina	Miami-Dade	•	•	•		
48	Falcon Trace	Orange	•	•	•		•
49	Fortebello HOA	Brevard	•	•	•		
50	Founders Ridge	Lake	•	•	•		
51	Gardens at Hammock Beach	Flagler	•	•	•		
52	Green Corridor	Multiple	•	•	•		
53	Hemingway Point	Broward	•	•	•		
54	Heritage Park	St. Johns	•	•	•		•
55	Heron Isles	Nassau	•	•	•		
56	Highland Meadows II	Polk	•	•	•		
57	Highland Meadows West	Polk	•	•	•		
58	Hollywood Beach #1	Broward	•	•	•		
59	Homestead 50	Miami-Dade	•	•	•		
60	Indigo	Volusia	•	•	•		
61	Indigo East	Marion	•	•	•		
62	Interlaken	Broward	•	•	•		
63	Islands at Doral III	Miami-Dade	•	•	•		
64	Islands at Doral TH	Miami-Dade	•	•	•		
65	Isles of Bartram Park	St. Johns	•	•	•		
66	Lake Ashton I	Polk	•	•	•		•
67	Lake Ashton II	Polk	•	•	•		

	District	County	General Management	Accounting & Financial Reporting	Recording Secretary	Water/Wastewater Utility	Operations Management
68	Lakeside Plantation	Sarasota	•	•	•		
69	Lakes by Bay South	Miami-Dade	•	•	•		•
70	Landings at Miami	Miami-Dade	•	•	•		
71	Lucerne Park	Polk	•	•	•		
72	Mayfair	Brevard					
73	McJunkin at Parkland	Broward	•	•	•		
74	Meadow View at Twin Creeks	St. Johns	•	•	•		
75	Mediterranea	Palm Beach	•	•	•		
76	Middle Village	Clay	•	•	•		•
77	Mirada	Lee	•	•	•		
78	Montecito	Brevard	•	•	•		
79	Narcoossee	Orange	•	•	•		•
80	Nob Hill Condo Association	Broward	•	•	•		
81	North Dade	Miami-Dade	•	•	•		
82	Northern Riverwalk	Palm Beach	•	•	•		
83	North Powerline Road	Polk	•	•	•		
84	North Springs Improvement Dist	Broward	•	•	•		
85	Oakridge	Broward	•	•	•		
86	Oleta River	Miami-Dade	•	•	•		
87	Old Palm	Palm Beach	•	•	•		
88	Orchid Grove	Broward	•	•	•		
89	Osceola County Housing Finance Authority	Osceola		•			
90	Palm Glades	Miami-Dade	•	•	•		•
91	Pine Air Lakes	Collier	•	•	•		
92	Pine Ridge Plantation	Clay	•	•	•		
93	Poinciana	Polk	•	•	•		
94	Poinciana West	Polk	•	•	•		
95	Portofino Isles	St. Lucie	•	•	•		
96	Portofino Landings	St. Lucie	•	•	•		
97	Portofino Shores	St. Lucie	•	•	•		
98	Portofino Springs	Lee	•	•	•		
99	Portofino Vineyards	Lee	•	•	•		
100	Portofino Vista	Osceola	•	•	•		

	District	County	General Management	Accounting & Financial Reporting	Recording Secretary	Water/Wastewater Utility	Operations Management
101	Quail Roost	Miami-Dade	•	•	•		
102	Randal Park	Orange	•	•	•		
103	Randal Park POA	Orange	•	•			
104	Remington	Osceola	•	•	•		•
105	Reserve	St. Lucie	•	•	•	•	•
106	Reserve #2	St. Lucie	•	•	•		
107	Reunion East	Osceola	•	•	•		•
108	Reunion West	Osceola	•	•	•		•
109	Rhodine Road North	Polk	•	•	•		
110	Ridgewood Trails	Clay	•	•	•		
111	River Place	St. Lucie	•	•	•		
112	Rivers Edge	St. Johns	•	•	•		
113	Rivers Edge II	St. Johns	•	•	•		
114	Rolling Hills	Clay	•	•	•		
115	Rolling Oaks	Osceola	•	•	•		
116	Sabal Palm	Broward	•	•	•		
117	Sampson Creek	St. Johns	•	•	•		•
118	San Simeon	Miami-Dade	•	•	•		
119	Scenic Highway	Polk	•	•	•		
120	Shingle Creek	Osceola	•	•	•		
121	South Dade Venture	Miami-Dade	•	•	•		•
122	South Kendall	Miami-Dade	•	•	•		
123	South Village	Clay	•	•	•		
124	Starkey Ranch	Pasco	•	•	•		
125	Starkey Ranch HOA	Pasco	•	•	•		
126	Stoneybrook South	Osceola	•	•	•	•	
127	Stoneybrook South @ChampionsGate	Osceola	•	•	•	•	
128	Storey Park	Orange	•	•	•		
129	Sweetwater Creek	St. Johns	•	•	•		
130	Tapestry	Osceola	•	•	•		
131	Tesoro	St. Lucie	•	•	•		•
132	TIFA, LLC	Brevard	•	•			
133	The Crossings at Fleming Island	Clay	•	•	•	•	
134	Three Rivers	Nassau	•	•	•		

	District	County	General Management	Accounting & Financial Reporting	Recording Secretary	Water/ Wastewater Utility	Operations Management
135	Tison's Landing	Duval	•	•	•		•
136	Tolomato	St. Johns	•	•	•		
137	Treeline Preserve	Lee	•	•	•		
138	Treaty Oaks	St. Johns	•	•	•		
139	Turnbull Creek	St. Johns	•	•	•		
140	Turtle Run	Broward	•	•	•		•
141	Talis Park	Collier	•	•	•		
142	Tohoqua	Osceola	•	•	•		
143	Valencia Water Control District	Orange		•	•		
144	Verano Center	St. Lucie	•	•	•		
145	Verano #1	St. Lucie	•	•	•		
146	Verano #2	St. Lucie	•	•	•		
147	Verano #3	St. Lucie	•	•	•		
148	Verano #4	St. Lucie	•	•	•		
149	Verano #5	St. Lucie	•	•	•		
150	Viera East	Brevard	•	•	•		
151	Village of Biscayne Park	Miami-Dade		•			
152	Villages of Bloomingdale	Hillsborough	•	•	•		
153	VillaMar	Polk	•	•	•		
154	Villa Portofino East	Miami-Dade	•	•	•		•
155	Villa Portofino West	Miami-Dade	•	•	•		
156	Vizcaya in Kendall	Miami-Dade	•	•	•		
157	Waterford Estates	Charlotte	•	•	•		
158	Waterstone	St. Lucie	•	•	•		
159	Westside	Osceola	•	•	•		•
160	Willow Creek	Brevard	•	•	•		
161	Windsor at Westside	Osceola	•	•	•		
162	Windward	Osceola	•	•	•		
163	Wynnfield Lakes	Duval	•	•	•		•

GMS prides itself on the timely delivery of quality services to its clients. As a result, our clients as well as the other CDD industry professionals have come to recognize and appreciate the quality of the services we provide. GMS encourages its prospective clients to call our references and learn what other district supervisors, developers, attorneys, engineers and financial professionals are saying about us. Just a few of the clients and professionals that are pleased to serve as our references are listed within.

## REFERENCES

Ms. Cindy Nelsen  
Chairperson, Double Branch CDD  
1394 Canopy Oaks Drive  
Orange Park, FL 32065  
(904) 573-2364 - Office  
(904) 424-9960 - Mobile  
[bcnelsen@comcast.net](mailto:bcnelsen@comcast.net)

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St. Augustine, FL 32092  
(904) 887-4158  
[rocky@clarioncall.org](mailto:rocky@clarioncall.org)

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Chairman, Indigo CDD  
37 Lionspaw Grand  
Daytona Beach, FL 32124  
(386) 299-5223  
[tleekcdd@cfl.rr.com](mailto:tleekcdd@cfl.rr.com)

Ms. Rose Bock  
Supervisor, Amelia Walk CDD & OTC CDD  
1804 Forest Glen Way  
St. Augustine, FL 32092  
(904) 571-0315  
[rosesbock@aol.com](mailto:rosesbock@aol.com)

Mr. Doug Maier  
Chairperson, Tison's Landing CDD  
12786 Hunt Club Road North  
Jacksonville, FL 32224  
(904) 821-8188 - Office  
(904) 759-1395 - Mobile  
[dougmaier@comcast.net](mailto:dougmaier@comcast.net)

# COST OF SERVICES

## MANAGEMENT, ADMINISTRATIVE, AND ACCOUNTING SERVICES

Management, administrative, and accounting services, as described on pages 7-11, will be provided for a fixed annual fee of \$45,000, paid in equal monthly payments, based upon a maximum of 10 meetings per year. Additional meetings would be billed at \$2,500/meeting. Reimbursable expenses such as copies, postage, courier services, printing and binding will be billed on a monthly basis. Management fees are invoiced at the beginning of each month and due within 30 days of invoice date. Subsequent management fees will be established based upon the adoption of annual operating budget, which will be adjusted to reflect ongoing level of services.

## ASSESSMENT ADMINISTRATION SERVICES

Assessment roll certification and administration, as described on page 12, will be provided for a fixed annual fee of \$5,000 billed upon certification of the assessment roll.

## DISCLOSURE/DISSEMINATION REPORTING SERVICES

Bond disclosure services would be provided for a fixed annual fee of \$3,500.

## OTHER SERVICES

Other services such as those listed below are available from GMS upon request. These services may or may not be applicable to the District, and a service package can be tailored to the District's specific needs.

- **Website Administration**  
*(annually — may be subject to increase as a result of ADA compliance requirements): \$1,500*
- **Bond Issuance: \$12,500**
- **Assessment Methodology: \$15,000**
- **SERC Preparation: \$3,500**
- **Estoppel Letter: \$150**
- **Lot Debt Paydown/Payoff Estoppel: \$175**
- **Litigation/Extensive Public Records Requests: \$50-\$175/hr.**  
*(Admin. \$50/hr., Accountant \$75/hr., Assessment Administration \$100/hr., District Manager \$100/hr., CPA/Managing Director \$175/hr.)*

FIRM'S CERTIFICATION

STATE OF Florida

COUNTY OF St Johns

I, James Perry, of Governmental Management Services, LLC (name of company), submitting to furnish the following described materials, equipment, and/or services to the Palm Coast Park Community Development District (the "District")

HEREBY CERTIFIES THAT:

- 1. Bidder/Firm has thoroughly inspected the specifications or request for proposal and understands the terms and conditions thereof and they are incorporated by reference in the bid or proposal for said goods or services.
- 2. The bid or proposal is Contractual and binding and shall be valid for not less than sixty (60) days from the date of bid opening. A longer time may be set out in the bid, the proposal, or as negotiated between the Bidder/Firm and District.
- 3. The bid or proposal is made by a person authorized to bind the Bidder/Firm.
- 4. The bid or proposal is made without unlawful collusion between another Bidder/Firm or potential Bidder/Firm, or with any officer or employee of the District.
- 5. The bid or proposal is in full compliance with the Copeland Anti-kickback statute.
- 6. The bidder does not discriminate on the basis of race, color, national origin, sex, religion, age, or handicapped status in employment or in the provision of services.

James A Perry (sign)  
Print Name: James A Perry

STATE OF  
COUNTY OF

The foregoing instrument was acknowledged before me this 2nd day of May, 2019 by James A Perry, as VP Managing Director (title) of Governmental Management Services LLC (name of company), on behalf of MANAGEMENT SERVICES LLC (type of entity).

Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification,

who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)

Daniel Laughlin  
Signature  
Daniel Laughlin  
Print Name

NOTARY PUBLIC-STATE OF \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Commission No. \_\_\_\_\_



**SWORN STATEMENT PURSUANT TO SECTION 287.133(3)(a),  
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC  
OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to the Palm Coast Park Community Development District (the "District") by:

James A. Perry VP Managing Director  
(Print individual's name and title)

For: Governmental Management Services, LLC  
(Print name of entity submitting sworn statement)

Whose business address is: 475 W. Town Place Suite 114 St Augustine FL 32092

And (if applicable) its Federal Employer Identification Number (FEIN) is: 16-171144

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement \_\_\_\_\_.)

2. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), FLORIDA STATUTES, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), FLORIDA STATUTES, means a finding of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133(1) (a), FLORIDA STATUTES, means:

a. A predecessor or successor of a person convicted of a public entity crime; or

b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one (1) person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arms length agreement, shall be a prima facie case that one (2) person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding thirty-six (36) months shall be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.133(1) (e), FLORIDA STATUTES, means any natural person or entity organized under the laws of any state of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity or which otherwise transacts or applies to transact business with a public

entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement, which I have marked below, is true in relation to the entity submitting this sworn statement (indicate which statement applies).

Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

The entity submitting this sworn statement, or one (1) or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (Attach a copy of the final order)

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICE FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Date: 5/2/19

Signature *James A. Perry*

The foregoing instrument was acknowledged before me this 2nd day of May, 2019 by James A. Perry as VP Managing Director (title) of Governmental Management Services, LLC (name of company), on behalf of \_\_\_\_\_ (type of entity).

Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification,

who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)

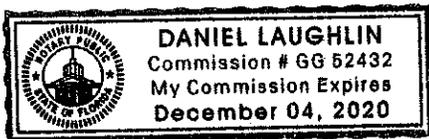
Signature *D. Laughlin*

Print Name Daniel Laughlin

NOTARY PUBLIC-STATE OF \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Commission No. \_\_\_\_\_



### NO LOBBYING AFFIDAVIT

This, 2nd, of May, 2019, being first duly sworn, deposes and says that he or she is the authorized representative of

Governmental Management Services, LLC

(Name of the authorized Contractor, Contractor or individual), maker of the attached request for proposal released by the Palm Coast Park Community Development District, and that the Firm and any of its agents agrees to abide by the Palm Coast Park Community Development District's no lobbying restrictions in regard to this solicitation.

[Signature]  
Affiant

The foregoing instrument was acknowledged before me this 2nd day of May, 2019 by James Beary, as VP Managing Director (title) of Governmental (name of company), on behalf of GMS, LLC (type of entity). Management Services, LLC

Who is personally known to me, Who produced as identification,

who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)

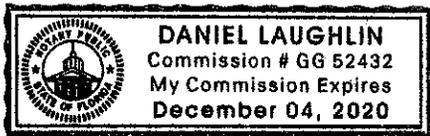
[Signature]  
Signature

Daniel Laughlin  
Print Name

NOTARY PUBLIC-STATE OF \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Commission No. \_\_\_\_\_





Department of State / Division of Corporations / Search Records / Detail By Document Number /

## Detail by Entity Name

Florida Limited Liability Company  
 GOVERNMENTAL MANAGEMENT SERVICES, L.L.C.

### Filing Information

**Document Number** L04000086610  
**FEI/EIN Number** 16-1711144  
**Date Filed** 12/01/2004  
**Effective Date** 11/26/2004  
**State** FL  
**Status** ACTIVE  
**Last Event** LC STMNT OF RA/RO CHG  
**Event Date Filed** 07/03/2014  
**Event Effective Date** NONE

### Principal Address

475 WEST TOWN PLACE  
 SUITE 114  
 ST. AUGUSTINE, FL 32092

Changed: 07/03/2014

### Mailing Address

475 WEST TOWN PLACE  
 SUITE 114  
 ST. AUGUSTINE, FL 32092

Changed: 01/12/2011

### Registered Agent Name & Address

PERRY, JAMES  
 475 WEST TOWN PLACE SUITE 114  
 ST.AUGUSTINE, FL 32092

Name Changed: 07/03/2014

Address Changed: 07/03/2014

### Authorized Person(s) Detail

#### **Name & Address**

Title MGR

MOSSING, DARRIN  
 1001 BRADFORD WAY  
 KINGSTON, TN 37763

Title MGRD

PERRY, JAMES A  
 6317 PALMAS BAY CIRCLE  
 PORT ORANGE, FL 32127

**Annual Reports**

<b>Report Year</b>	<b>Filed Date</b>
2017	02/24/2017
2018	02/08/2018
2019	01/11/2019

**Document Images**

<a href="#">01/11/2019 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">02/08/2018 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">02/24/2017 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">03/09/2016 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">02/12/2015 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">07/03/2014 -- CORLCRACHG</a>	<a href="#">View image in PDF format</a>
<a href="#">01/17/2014 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">02/18/2013 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">02/15/2012 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">01/12/2011 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">02/16/2010 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">04/06/2009 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">01/25/2008 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">02/12/2007 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">03/27/2006 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">02/14/2005 -- ANNUAL REPORT</a>	<a href="#">View image in PDF format</a>
<a href="#">12/01/2004 -- Florida Limited Liability</a>	<a href="#">View image in PDF format</a>



# Palm Coast Park Community Development District



Proposal for  
District Management Services

May 3, 2019

May 3, 2019

Palm Coast Park Community Development District  
c/o Michael Chiumento, III, Esq.  
145 City Place, Suite 301,  
Palm Coast Park, Florida 32164

Re: Proposal for Palm Coast Park Community Development District

Dear Mr. Chiumento,

Inframark – Infrastructure Management Services is excited and pleased to provide a proposal for continued District Management services with pricing and scope of services for the Palm Coast Park Community Development District. **Our Mission is: “To be the Partner and Protector of the Most Critical Resource that helps Communities Prosper.”** We do this through our *Principles of Pure Partnership*:

- ***Pure Alignment***: We connect with clients on their terms, on a foundation of clarity, trust and mutual understanding. We make their goals, our goals, tailoring the right mix of skills and resources to every project.
- ***Pure Accessibility***: We are open and transparent with our clients and each other. We make information and insights easy to see, understand and share. We are always available and open to share our skills, ideas and experience.
- ***Pure Accountability***: We hold ourselves accountable to our clients through continuous measurement and improvement to our environment through rigorous compliance, and to each other, through ongoing safety, training and professional development.

We have been providing District Management Services in the State of Florida for nearly forty years. Inframark is offering Palm Coast Park the following innovative and exceptional services that others do not offer.

**New Technology Features:** Inframark has implemented for Palm Coast Park the following new technological features:

- **Avid Xchange**: This is an advanced accounts payable system that is highly efficient and effective at making sure that District invoices are paid timely and paid only after review and approval by Inframark staff and any designated Board member assigned to approve invoices for payment. This system provides historical information on invoice payments, provides for creation of specialized reports, and allows Board members to review all invoices for the District through a web-based application. This is an exciting new system that has been implemented for Palm Coast Park at no additional cost to the District.

**Customized Financial Statements and Budgets:** Because Inframark developed a customized financial operating system designed exclusively for the Community Development business, we can offer our clients customized financial statements and budgets. Our financial software is continually being updated and we offer our clients the ability to customize how their financial statements and budget documents will look, depending upon the preference of the Board. This is a value-added service that we offer Palm Coast Park at no additional cost to the District.

**Team Approach:** Because of the size and expertise of our team, we offer a team approach to all the services we provide to our clients. Our service to Palm Coast Park will include 11 highly trained professionals to provide service to your District. The team count breaks down as follows:

- **District Management:** Inframark is proposing to utilize Bob Koncar, as the District Manager for Palm Coast Park Community Development District. He has over thirteen years of experience as a District Manager and is the most experienced District Manager in our Firm.
- **Financial Team (7):** We have assigned the following financial team members to your account: The Finance Director for oversight and special projects; the Accounting Manager for supervision of the financial team and review of the monthly financial statements and budget, an Accountant, Accounts Payable Manager, an Accounts Payable Clerk and two Assessment Services professionals to manage the assessment duties for the District.
- **Records Management Team (3):** A Recording Secretary, an Office Manager for the Recording Department, and the Department Manager.
- The team members are identified in the organizational chart. We have the most experienced personnel in the district management business.

Inframark is committed to making continuous process improvements and service enhancements, offering new technology and processes to help keep Palm Coast Park on the leading edge of the industry. We are excited to implement the new service enhancements and technology. All the proposed services are designed to demonstrate our desire to continue to be a long-term partner for your community and make certain that the Board and residents are receiving the most effective and advanced services possible, all with a value-added service fee schedule.

We value Palm Coast Park as one of our clients and wish to continue our relationship with the District. We believe changing the management company at this time, with the budget process already underway, would be detrimental to the District. In addition, the District is in the process of issuing new bonds which would be negatively impacted with a change in management companies, at this time.

To demonstrate our commitment to the District and our desire to retain Palm Coast Park as one of our valued clients, we are offering a reduced management fee, which reduces our fees by \$12,000 as outlined in the pricing section.

We look forward to hearing from you concerning our proposal and further discussing these plans, along with your vision, for your community.

Respectfully,



Chris Tarase  
Vice President  
Inframark - Infrastructure Management Services



## **Table of Contents**

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<b>1. Executive Summary</b>	<b>1</b>
<b>2. Company Information</b>	<b>3</b>
<b>3. Qualifications</b>	<b>4</b>
<b>4. Staffing</b>	<b>10</b>
<b>5. References</b>	<b>13</b>
<b>6. Pricing and Business Consideration</b>	<b>14</b>
<b>Appendix A – Scope of Services</b>	<b>16</b>

# 1 Executive Summary

Inframark – Infrastructure Management Services is pleased to provide this proposal for district management services to Palm Coast Park Community Development District. Inframark has been providing District Management services in Florida for nearly 40 years.

To meet the needs of your District, we provide a fully empowered local District Manager out of our Saint Augustine office. We provide additional support to all our clients through a central office with a regional management and support team and our structured business systems. This approach brings the strength, experience and expertise of Inframark to work proactively to address the needs of the District in the most cost-effective manner possible. Your records will always be available through our local office.

Inframark specializes in value-added services to our clients which includes the following:

- Personnel:** As outlined in our cover letter, Inframark offers the largest and most experienced professional team in the district management business. This means that our team of highly qualified personnel can address all needs of the District. We can also bring in other professionals to address special issues that may arise with Palm Coast Park. Therefore, it is not only the number of professionals we offer to your District as a value-added service, but our expertise. Your assigned Inframark team has more than 200 years combined expertise and experience in the community development business. In addition, three of the team members have an additional 35 years of local government experience. See our listing of the key personnel.
- Willingness to Meet Time & Budget Requirements:** Inframark is capable and committed to meeting time and budget requirements as agreed upon with the Board and in compliance with Florida statutes.
- Experience:** Inframark is the most experienced company in the business. We manage over 100 clients statewide including Homeowner Associations and local municipalities. We specialize in customized customer service and have an excellent service record in providing quality services to our clients. We provide District Management Services to over 70 clients.

**District Manager Experience:** Our District Manager, Bob Koncar, is a highly qualified and experienced District Manager who has been successfully providing district

*"I am currently the Oakstead Community Development Board Chairman. I have held this position from 2010 and have worked closely with Inframark as the Oakstead Property Management Company since then.*

*"Mr. Andy Mendenhall, Oakstead's District Manager, has continuously managed all aspects of his job in a superior manner. He has advised our CDD Board on procedural board functions, Florida Statutes, development and control of CDD Budgets, legal advice by Lawyer referrals when necessary, and a myriad of other tasks presented by the Board. His actions in these areas have saved countless dollars.*

*"Inframark has an outstanding Accounting Department which has qualified its expertise by passing all annual audits without any negative findings. The final audit reports have included positive accolades about handling of Oakstead financial matters by Inframark's Accountants.*

*"I have visited Inframark on numerous occasions and have been welcomed warmly each time, announced or unannounced. I have never been treated like just some other person who stopped in.*

*"In closing I will say that Andy is truly knowledgeable, respectful, and most importantly professional. I highly recommend Inframark to any Community who desires a Class A Professional Property Management Company." – Norm Keith, Oakstead CDD Chair*

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management services to clients in the State of Florida for over thirteen years. Bob previously managed the District in the past and therefore is familiar with the District.

**Office Locations:** Inframark boasts the largest number of offices in the State of Florida in support of our Community Development District clients. We have five offices in the State of Florida that support our district clients. We will support the Palm Coast Park District from our Saint Augustine Office. Our support team of financial and records management professionals are in Coral Springs, Florida and our corporate offices are in Pennsylvania.

**Other Relevant Information:** Inframark offers the following additional value-added services that have not been previously addressed:

- Inframark is highly focused on safety for all its employees and operations. Our employees undergo continuous safety training and operational training reviews. This ensures that Inframark employees are performing their duties in the safest possible manner. This emphasis on safety is key to being able to provide uninterrupted services to our clients and eliminates any potential down time. Inframark is the only company that has its own safety professionals that provide continuous review of safety procedures and working conditions.
- Inframark is also the only company in the business that has its own human resource team of professionals. This team ensures that all employees are properly screened through the initial hiring process and that all applicable Federal and State human resource requirements and laws are being met and exceeded. Our human resources program requires that all employees complete monthly mandatory training on a wide variety of issues including sexual harassment training, anti-discrimination training, ethics training, customer service training and other important training programs. Inframark requires performance reviews of individual performance throughout the year. This ensures that any weakness in personnel performance or behavior is identified and corrected along with being able to recognize and reward excellent performance.
- Inframark is the only company in the business that provides a complete suite of community services with its own employees. This includes the following services: a) all district management services; b) all Association Management services including lifestyle management services and specialized association services, c) a complete range of field management services including vendor management, contract administration, field services reports and a full range of maintenance services for district and association clients; d) special infrastructure services including storm water services solutions, clean out services, backflow prevention services, water quality testing services and other customized services; e) a full range of water and sewer services including provision of initial services, maintenance follow up and other specialized services.

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## 2 Company Information

**Company Name:** Inframark, LLC

**Headquarters:** 220 Gibraltar Road, Suite 200 | Horsham, PA 19044 / 215.283.3468

**History of the Company:** Inframark is an independent, American-owned company widely recognized as a leader in Water Infrastructure Operations and Infrastructure Management Services. From water and wastewater operations to financial and community management and specialized support services, we work side by side with our clients to achieve the highest levels of performance, safety, compliance and reliability. Aging infrastructures and workforces, increasing compliance concerns and constant cost pressures — our experts know first-hand the challenges facing today’s municipalities, municipal utility districts and industries. We recognize that no two clients are exactly alike. That’s why our service model is tailored to each client’s unique systems, cultures and resources. Grounded in years of expertise and guided by our longstanding Principles of Pure Partnership™, our 1,500 dedicated employees put that model into action every day to deliver the critical services that help communities, companies and economies prosper – on their terms.

**Website Address:** [www.inframark.com](http://www.inframark.com)

**Details of Business Entity:** Business operates as an LLC and is owned by a Private Public Pension Equity firm who invests in long-term utility and service companies.

**Date Founded: Inframark, LLC:** was founded in 2017 after completing the purchase of Severn Trent North America business from Severn Trent UK.

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## 3 Qualifications

### **a) Meetings, Hearings and Workshops:**

Inframark attends and conducts all regularly scheduled meetings as part of our standard services. Inframark will also schedule and attend special Board meetings, continued meetings, hearings and workshops, as requested, at an additional rate. As the District Manager, Inframark will arrange for time and location and all other necessary logistics for such meetings. For each meeting, we will prepare agenda packages for transmittal to the Board and staff at least seven days prior to the Board's meeting.

The Inframark team uses a primary and secondary management approach to the District Management position. This ensures that the District will have continuity of services for district management services which are not dependent on a single individual. This approach is a hallmark of the Inframark approach to highly effective customer service to our District clients. This ensures that there will be a qualified District Manager at every meeting if the primary District Manager cannot attend a scheduled meeting.

The District Manager develops "meeting notes" for each District meeting. These meeting notes contain all actions of the Board during the meeting and detail follow up action items from the meeting. These meeting notes are provided to the Inframark team for follow up on each item. This process ensures that all Board initiatives are followed up on and action is taken.

### **b) Records:**

Inframark has the largest team of recording professionals (ten personnel), in the business. Our Recording Department develops all the necessary advertisements for meetings. With the size and professionalism of our Records Department, we can provide an extremely high level of service for all our District Management clients. This service includes the highest level of automation of records management. Our professional team is aided through our searchable database that allows for quick and accurate searches for past meeting minutes and efficient responses to public records inquiries. We have a dedicated Staff that is assigned to handle all public records requests and are highly experienced in ensuring compliance with the requirements of Chapter 119 of the Florida Statutes.

Inframark provides full compliance with all the Florida Statutes Records Requirements of Chapter 119. This includes storage of records, access to records and full responses to public records. In addition, Inframark is in full compliance and follows all the requirements of the Florida Administrative Code Section R.1B-24.003(1)(a), which deals with the retention of District records.

Other critical aspects of our Records Management Services Include:

**Document Management:** Inframark utilizes three parallel processes to manage the documents of our clients.

- First, our electronic document management system allows access security settings to be placed on each file to prevent unauthorized editing or manipulation, thus ensuring the integrity of the document. The documents are maintained in a PDF format that is exportable to the client's Website for timely updates. We update records of proceedings (minutes, agendas and supporting documentation) to the District's Website in compliance with Florida Statutes. The document management system allows for ease of e-retrieval of documents using multiple search methods (document name, document number, document content, file type, author or the assigned retention category) to ensure all record requests are fulfilled in a timely fashion.
- Secondly, the process utilizes offsite storage of documents. Our vendor guarantees the secure storage and/or destruction of documents. Annually, upon completion of the audit, the accounting and accounts payable files are inventoried, boxed and sent to the secured offsite storage facility. All records are maintained within applicable statutory requirements.
- Finally, we maintain an onsite Master File for each client. The Master File contains previous years' audits, arbitrage reports, budgets, insurance policies and other important historical information.
- Disaster Contingency & Recovery.

Disaster recovery is particularly important since the Districts we manage are in areas prone to hurricanes. Our hurricane preparedness procedure includes the following:

- Provisions for the compilation and storage of files and data required to perform critical client services.
- Securing the physical office space with the protection of client files as a top priority.
- Satellite phone for contingency communication with local team.
- Internet and phone-based communication chains to update personnel.
- The ability to shift client critical tasks and District Management services to alternate office locations.
- Securing priority commitments from key contractors due to strong and lasting relationships.

Because of the critical nature of the electronic information we manage on behalf of our clients, Inframark emphasizes system security and has disaster recovery procedures in place to minimize the impact of storms, power outages and other similar events for the districts we

*"I have been on the Board of Supervisors of the Meadow Pointe CDD in excess of ten years with over 5 years as Chairman and three years as Treasurer."*

*"I am totally satisfied with the service we have been and are receiving from Inframark. Our District Manager is dedicated, knowledgeable, and responsive to our needs. He is backed up by a professional staff, both locally and in Coral Springs."*

*"I highly recommend Inframark."*

*Dennis Smith  
Chairman  
Meadow Pointe CDD*

serve. Our disaster recovery plans continue to be updated in response to the changing needs of our business and the clients we serve.

We ensure all electronic information is secure to limit any potential data loss resulting from network or hardware failures, power outages and other uncontrollable events, and certified sites to survive the equivalent of a Category 5 hurricane. District data is stored on servers that reside in Horsham, Pennsylvania. A full backup of all data is performed nightly and stored offsite at a remote location.

Our Horsham facility is equipped with backup generator power. In addition to redundant equipment at our Houston IT center, we also have equipment co-located at other sites.

**c) District Operations:**

Inframark has eight full-time dedicated District Managers throughout the State of Florida with over sixty years of District Management experience in the Florida Community Development District market. The General Manager for Inframark has over thirteen years of District Management experience in addition to 25 years of local government management experience. Since Inframark utilizes a team approach in the provision of all its services, we share best practices and success stories from our 70 plus District clients across the state. We conduct monthly manager calls in which we discuss existing issues, develop and implement solutions that are in the best interest of our clients. Our District Management team also go through monthly training to keep them up to date on a wide variety of issues that impact District operations.

The District Management team has access to all records of their Districts which includes all current and past contracts entered by the District Board of Supervisors. With our searchable data base, it is very easy for our District managers to review past contracts to compare with existing or proposed contracts. Our database allows our District Management team to keep up with contract termination dates, scope of services and fee schedules in each contract. We work closely with the District Attorney for each District to ensure compliance with contract requirements and make certain that when the Board decides to terminate a vendor contract, it is done in an appropriate manner avoiding legal issues for the District.

Inframark has dedicated personnel that work with each District Manager on the renewal of District insurance requirements, including review of District facilities, working with insurance providers to develop the most cost-effective approach to insuring District facilities.

Our District Management team is highly experienced in working with District Attorneys and District Engineers in the development of Request for Proposals for a wide variety of District construction, capital and maintenance projects. This includes: a) development of excellent bid and proposal packages, b) advertisement of the opportunities, c) analysis of the proposals and bids, d) development of recommendations for Board consideration. With the vast experience of our District Management team and the experience of Inframark across the State of Florida, we have established excellent relationships with many vendors and contractors which brings a value-added service to the District.

Since Inframark has the largest and most experienced team of professionals in the business, our team works together to make certain that all filings, compliance reports, financials report and other State and local government requirements are completed timely and accurately.

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#### d) Accounting and Reporting:

Inframark performs all required financial accounting functions through solid work flow processes that are designed to integrate the traditional tasks associated with accounting transactions. Those traditional accounting tasks of disbursements, accounts payable, general ledger journal entries, trial balance reconciliation and budget monitoring are knitted together in such a way to achieve:

- Fast turnaround for vendor payments.
- Smooth approvals for setting up capital requisitions.
- Open communications to field operations.
- Advanced preparation for independent audit field work.

Our understanding of accounting processes allows us to quickly identify areas needing further work and differentiating from those items that are routine in nature. While there is a great deal of accounting activity that goes into ensuring the individual transactions are properly recorded in the financial records of the District, we use our expertise, our knowledge and our experience to ensure accounting theory is applied in the best interest of the District. The importance of complying with statutory requirements as well as annual disclosure to lenders and bondholders is given an interconnected focus of everyone on our staff which is appreciated and respected by our industry partners. Our accounting staff is committed to a quality standard that allows the accounting activities of the District to properly reflect its financial condition. Inframark has over 300 years of combined experience on our Finance Team!

Our finance team constantly monitors various investments instruments in Qualified Public Depositories to determine the best investment plan for District funds. Our accounting team monitors the maturity dates of investment instruments and alerts the District Manager so that the options for reinvestment can be brought to the Board for direction.

#### e) Audits:

Inframark has a twenty-five-year history of working with District auditors to make certain that each District audit is in full compliance with all GAAP and State accounting requirements. Because we have a fully customized accounting software system that was designed for the Community Development District business, we can provide accurate and comprehensive information for all audit requirements. **We have never had a District audit fail to meet the State and GAAP accounting standards.**

#### f) Budgeting:

Because Inframark utilizes a customized financial software system that was specifically designed for the Community Development District business, we offer all our client's options on how they wish to have their monthly financials and annual budget detailed. Each District Manager works with their assigned accountants to develop a draft budget for consideration by the Board of Supervisors. The draft budget is based upon the input from the Board as to the goals they wish to achieve in the upcoming budget cycle.

The Inframark assessment team works with the District Manager and the financial team to present a complete picture of the revenue, expenses for each annual budget and how the proposed expenditure plan impacts the annual assessments. This approach allows our clients to obtain a complete picture on how their annual budget will impact residents (financially) and how

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each budget will achieve the goals set forth by the Board of Supervisors. The District Manager and finance team work closely with the Recording Department to ensure that all legal requirements for advertisements are met during the budgeting process. In addition, the District Manager will solicit input from the District Staff, District Engineer and District Attorney on any operation and maintenance expenditures that they believe need to be increase/decreased or eliminated altogether as part of the new budget cycle. It is critical in the development of an annual budget that aspects of the budget are reviewed by each aspect of those providing service to the District.

**g) Capital Program Administration:**

As part of the annual budgeting process, the District Manager will solicit information from the District Engineer and District Staff on any capital projects they believe should be included in the annual budget. This includes the timing of each capital expenditure, the cost of each capital expenditure and whether a capital expenditure will increase or decrease the cost of any operation or maintenance expenditure currently included in the budget. It is important that the annual capital budget is fully coordinated with the operation and maintenance budget. We also examine the life cycle cost of projects based on the Reserve Study to determine their financial feasibility prior to the Board acting on said expenditure.

Inframark has many years of experience in dealing with capital bond issues and bank qualified loans for District projects. We have long extensive experience in working with bond underwriters, financial advisors and various lending institutions on the establishment and implementation of capital programs for District clients. We have established procedures for making certain that specific deadlines associated with bond documents and bank qualified loan requirements are met. We have an excellent reputation of successful implementation of a wide variety of financing programs for our District clients.

**h) Assessments and Revenue Collection:**

Inframark has an exceptional record of administering annual assessment rolls for our District clients. This experience includes on-roll and off-roll collection. We have successfully worked with District legal counsel to accurately and timely collect off roll assessments when they are called for. We also routinely conduct true up analysis for District tax rolls to ensure that all collections are being completed as per the Board's direction. Our Assessment Department also provides estoppel letters on an as needed basis (for which we collect a fee from the requestor of such information).

Our Treasury Services Group actively manages the revenue and investments for Districts across the State of Florida. This team ensures that the revenue generated by the District provides the financial platform to meet all its operational expenses and debt obligations. By working closely with the banking industry, we can provide economies of scale in the management of our banking relationships – which is passed along to the Districts we service in the form of favorably negotiated fees and service costs.

The depth and breadth of our special assessment knowledge lends opportunities to capture efficiencies and effectiveness in the collection of District revenues. We pride ourselves in our ability to interpret developer agreements to maximize cash flow for the District and satisfy cash requirements for running the operations of the District.

**i) Additional Services:**

Inframark currently provides website administrative services for many of its clients. In light of the recent ADA compliance issues we are examining the most effective means for our District clients to achieve full compliance with all State and Federal legal requirements for District websites.

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## 4 Staffing:

Inframark is the only District Management firm with its own Human Resource team. This means the following:

- Our employees are fully vetted prior to hiring.
- Employees have regular performance evaluations.
- We follow a progressive disciplinary policy.
- We have an exceptional benefit program for our employees that other firms do not offer.
- We have a bonus program for exceptional performance.
- We offer a management bonus for employees that are responsible for financial performance goals.
- We provide a 401K retirement plan.
- Ongoing training and training incentive programs.
- Tuition reimbursement.
- An in-house safety team and continuous safety training program for all employees.

Inframark places the highest value on its employees and provides a work environment and benefits that are designed to encourage long-term employment with Inframark.

In terms of the personnel assigned to your District, Inframark will ensure to the highest degree possible that we will retain the same personnel for your District. In addition, for the primary District Manager and the Secondary District Manager we will not remove or replace them without notifying the Board and the Board will have the opportunity to approve their replacement.

**Proposed Organizational Chart for Palm Coast Park**



**District Manager:**

**Bob Koncar** is the General Manager for Inframark and will serve as the District Manager and will have overall responsibility for the fulfillment of the contract with Palm Coast Park. Bob has over thirteen years of District Management experience and twenty-five years of local government management experience. He has a Master’s Degree in Public Administration. He is the former District Manager for the District and therefore has background in the management of the District.

**Recording Services:**

**Sandra Demarco** serves as Manager of the Recording Department. She has over 14 years of experience providing services to special districts throughout Florida, including water control and improvement districts with experience in processing permits. In addition, she has over 8 years of experience as a Records Management Liaison Officer overseeing maintenance of public records and responding to public records requests; and over 3 years’ experience serving as a municipal clerk. Sandra earned a BA from Florida Atlantic University.

**Alison Bruce, Recording Secretary**

Alison Bruce, District Recording Secretary, has been with Inframark since 2016 working closely with district managers, attorneys, accountants and vendors. She has over 30 years of administrative experience with extensive experience in transcription, administrative support, meeting scheduling, records management and excels in organizational skills.

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**Stephanie Rehe, Office Manager:**

Ms. Rehe is responsible for updating the electronic archival repository, document coordination and assists in responding to records requests. She works closely with the entire management services team, facilitating and gathering documentation to compile agenda packages and finalize the District's records of proceedings in accordance with Florida Statutes. Stephanie has over 14 years of clerking experience with Inframark.

**Stephen Bloom, Finance Director**

Mr. Bloom leads the Finance Department and coordinates the District's banking and investment activities. He is also responsible for monitoring and implementing changes to the financial reports to ensure the District is compliant with all GAAP requirements. Stephen holds a Bachelor's Degrees in both finance and management and has more than 20 years of combined accounting and finance experience in both the public and private sectors.

**Alan J. Baldwin, Accounting Manager**

Mr. Baldwin oversees the District's financials, budgets and annual audits. He works with financial institutions to provide long term investing, credit and debit cards; and ensures investment policies are upheld with Federal and State requirements. He coordinates bond compliance requirements with the Trustee, establishes procedures and maintains reporting of unclaimed property. He has been with Inframark for over 15 years and has more than 30 years of accounting experience. Alan served in the U.S. Army with honorable discharge. His educational background is in Business Management.

**Diana Cortes, Accountant**

Ms. Cortes is responsible for the preparation of financial statements, annual budgets and audits. She earned a Bachelor of Business from American Intercontinental University and has more than 15 years of accounting experience.

**Paula Davis, Accounts Payable Manager**

Ms. Davis is responsible for overseeing all accounts payable, accounts receivable and payroll activities. In addition, she coordinates the annual renewal of the districts' insurance policies. Paula has nearly 30 years of accounting experience, which includes 5 years as a Human Resources Coordinator.

**Maachah Jenks, Accounts Payable Specialist**

Ms. Jenks has been with Inframark since 2018 working closely with vendors, field managers, district managers, and accountants. She has 10 years of extensive experience working in the accounting and customer service field. Maachah is proficient in the Accounts Payable process, processing over 6,000 invoices annually.

## 5 References

Marshall Creek CDD – 19 years of service to the District. Our responsibilities include management services, recording services, financial accounting services, special assessment services and dissemination agent services.

Dr. Howard Entman, Chairman  
 144 Augustine Island Way  
 St. Augustine, FL. 32095  
[HentmanMD@Gmail.com](mailto:HentmanMD@Gmail.com)  
 (901) 230-0922

St. Johns Forest CDD – 16 years of service to the District. Our responsibilities include management services, recording services, financial accounting services, special assessment services, dissemination agent services, monthly field services, and website services.

Dr. Michael Morgenstern, Chairman  
 247 N. Arabella Way  
 St. Johns, FL. 32259  
[MikeFLCDD@Gmail.com](mailto:MikeFLCDD@Gmail.com)  
 (904) 599-1728

Heritage Bay CDD – 14 years of service to the District. Our responsibilities include management services, recording services, financial accounting services, special assessment services, dissemination agent services, monthly field services, and website services.

Mr. Edwin Hubbard, Chairman  
 10263 Gator Bay Court  
 Naples, FL. 34120  
[Ehubbard@HeritageBayCDD.com](mailto:Ehubbard@HeritageBayCDD.com)  
 (239) 248-4497

Naples Heritage CDD – 23 years of service to the District. Our responsibilities include management services, recording services, financial accounting services, annual field services, and website services.

Mr. Kenneth Gaynor, Chairman  
 8670 Cedar Hammock Circle, Unit 236  
 Naples, FL. 34112  
[Kgaynor@NaplesHeritageCDD.com](mailto:Kgaynor@NaplesHeritageCDD.com)  
 (631) 786-5086

Vasari CDD – 19 years of service to the District. Our responsibilities include management services, recording services, financial accounting services, special assessment services, monthly field services, and website services.

Mr. Richard Brant, Chairman  
 11091 Corsia Trieste Way #203  
 Bonita Springs, FL. 34135  
[Rbrant@VasariCDD.com](mailto:Rbrant@VasariCDD.com)  
 (724) 321-0270

## 6 Pricing & Business Considerations

### Base Pricing

Inframark proposes the following pricing to provide the District Management services detailed in this proposal:

Management Fees (All Services)	Amount \$
District Management Services	
6/1/2019 through 12/1/2019	\$15,873
12/1/2019 through 5/1/2020	\$27,972
<i>Total District Management Services</i>	<i>\$43,845</i>
Dissemination Services	\$5,000
Website Maintenance	\$1,000
<b>Total Year 1 Price</b>	<b>\$49,845</b>

\* Based on the execution of a mutually agreeable contract with a 60-day termination provision without penalty.

Prices are negotiable depending upon the scope of services.

**Inframark reserves the right to withdraw its proposal pending the negotiation of a mutually agreeable contract.**

### Assumptions

The pricing quoted in this proposal is valid for 90 days and is based upon the following assumptions:

- The monthly fee is based on providing the defined scope of services (detailed in Appendix A),
- Storage of past and present District papers and records for the current year and up to two previous years is included in the base fee. Storage for prior years' records can be provided for an additional fee.
- Any required court attendance, meetings or time to create special correspondence for meetings will be subject to additional charges.

### Schedule of Miscellaneous Charges

The District will be responsible for reimbursing Inframark for applicable costs per the following fee schedule. All additional fees will be recorded by Inframark and reimbursed by the District monthly.

Special Meetings – Beyond those defined in the negotiated agreement	\$150.00 per hour or portion thereof
Website Administration – Update and maintain community Website - in accordance with statutory requirements	To Be Determined
Mail Distribution	

General Distribution – Includes label, folding, insertion of up to two items and delivery to the post office	\$0.35 per piece
General Distribution – Additional inserts over two	\$0.03 per additional page
Labels	\$0.08 each
Certified Mail	Current rate charged by postmaster plus handling charge of \$5.00
Postage	Current rate charged by postmaster (no add on)
Copies	
Black and white, single sided	\$0.18 per copy, up to 100 copies \$0.12 per copy thereafter
Color (single sided)	\$0.50 per copy
Black and white, duplex (two-sided)	\$0.21 per duplex copy
Special Services – Includes court appearances, performance of tasks other than contract schedule(s), requested attendance for special committee functions and research for special projects	\$150.00 per hour
File Storage – Records exceeding those included in base fee (current year records plus two years previous)	\$15.00 per box per month
Notary service	included
Estoppel Letters (Charged to the requesting party)	\$150.00 each

## Insurance

Inframark carries \$2,000,000 of liability coverage requirements as well as \$1,000,000 of theft insurance.

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## Appendix A – Scope of Services

### ***District Management Services for Palm Coast Park Community Development District***

In addition to any services required of a District Manager pursuant to Chapter 190, Florida Statutes, as may be amended, firm will provide to the District, at a minimum, the following services:

#### (1) Management Services

- (a) Attend, record and conduct all regularly scheduled Board of Supervisors' meetings (including, but not limited to, landowners meetings, continued meetings and workshops);
- (b) Provide all required annual disclosure information to the local government in the County in which the District resides;
- (c) Ensure District is in compliance with administrative and financial reporting for Community Development Districts;
- (d) Correspond and communicate with Board of Supervisors and staff to respond to the various needs of the District and Community;
- (e) Review and approve agendas for circulation to the Board of Supervisors and publication on the District's website;
- (f) Review annual insurance policies to ensure District maintains proper and adequate insurance coverage;
- (g) Provide minutes for all Board of Supervisor's meetings;
- (h) Prepare agenda packages for transmittal to the Board of Supervisors and staff at least 7 days prior to Board meetings;
- (i) Ensure District compliance with all administrative statutes affecting the District, including, but not limited to:
  - Publish and circulate meeting notices
  - Report annually the number of registered voters in the District each year
  - Properly notice public meetings in accordance with applicable Florida Statutes in a newspaper of general circulation of the District.
  - Provide general oversight and contract management services for other District contractors including those for facility maintenance, amenity center staffing, legal and engineering.

#### (2) Recording Services

- (a) Prepare Board Agendas and coordinate receipt of sufficient material for Board of Supervisors to make informed policy decisions;
- (b) Prepare and advertise all notices of meetings in an authorized newspaper of circulation in the County in which the District is located;
- (c) Record and transcribe meeting minutes for all meetings of the Board of Supervisors including regular meetings, special meetings, workshops and public hearing(s);
- (d) Acquire and Maintain District Seal;
- (e) Provide Oath of Office and Notary Public for all newly elected members of the Board of Supervisors;

- (f) Maintain "Record of Proceedings" for the District within the County of the district is located including meeting minutes, agreements, resolutions and other required records.

(3) Accounting and Financial Reporting Services

- (a) Maintenance of checking accounts with qualified public depositories;
- (b) Prepare accounts payable and present to the Board for approval;
- (c) Prepare annual budget for review and approval by the Board;
- (d) Transmit proposed budget to local governing authorities in accordance with applicable Florida statutes;
- (e) Prepare year-end adjusting journal entries in preparation for annual audit by an Independent Certified Public Accounting Firm selected by the Board of Supervisors;
- (f) Maintain checking accounts with a qualified depository selected by the Board of Supervisors;
- (g) Prepare all billing;
- (h) Ensure compliance with financial and accounting statutes affecting the District which include but are not limited to:
  - Complete and circulate annual financial audit report.
  - Prepare annual public depositor report.
  - Bind necessary insurance for the District which includes liability, property workers' compensation, etc.

**NO LOBBYING AFFIDAVIT**

This, \_\_\_\_\_, of \_\_\_\_\_, 2019, being first duly sworn, deposes and says that he or she is the authorized representative of Inframark, LLC, maker of the attached proposal in response to the request for proposal released by the Palm Coast Park Community Development District, and that the Firm and any of its agents agrees to abide by the Palm Coast Park Community Development District’s no lobbying restrictions in regard to the solicitation, except as and to the extent noted in the footnote<sup>1</sup> below.

\_\_\_\_\_  
Affiant

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2019 by \_\_\_\_\_, as \_\_\_\_\_ (title) of Inframark, LLC, on behalf of Inframark, LLC.

\_\_\_\_ Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification, who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

**NOTARY PUBLIC-STATE OF \_\_\_\_\_**

My Commission Expires: \_\_\_\_\_

Commission No. \_\_\_\_\_

<sup>1</sup> Robert Koncar, Inframark, LLC’s Infrastructure Management Services General Manager and representative of the current service provider, had contacts with Palm Coast Park Community Development District (“CDD”) regarding the Request for Proposal (“RFP”) after the same was issued by the CDD. Mr. Koncar discussed the RFP with the CDD’s developer on a few occasions, however, it is not believed the developer acts as an agent or representative of the CDD. Mr. Koncar also had one discussion with the CDD’s Board Chairman to discuss the RFP. On or about April 27, 2019, Mr. Koncar spoke to the CDD’s Board Chairman about the RFP and Inframark, LLC’s performance under the existing agreement for District Management Services. On or about April 30, 2019, Mr. Koncar sent an e-mail to the entire CDD Board and the CDD attorney as suggested by the CDD’s Board Chairman. This email raised concerns with a potential change in District Management Service providers at this time and proposed some potential changes to the existing services and agreement. These contacts with the CDD were not made with the intent to improperly influence the CDD and Mr. Koncar was unaware such contacts were prohibited when the contacts were made. Inframark, as the current service provider, is required to have open communication with the CDD in order to provide the District Management Services under the current contract.

FIRM'S CERTIFICATION

STATE OF Florida

COUNTY OF Broward

I, Alan J. Baldwin, of Inframark, LLC (name of company), submitting to furnish the following described materials, equipment, and/or services to the Palm Coast Park Community Development District (the "District")

HEREBY CERTIFIES THAT:

- 1. Bidder/Firm has thoroughly inspected the specifications or request for proposal and understands the terms and conditions thereof and they are incorporated by reference in the bid or proposal for said goods or services.
- 2. The bid or proposal is Contractual and binding and shall be valid for not less than sixty (60) days from the date of bid opening. A longer time may be set out in the bid, the proposal, or as negotiated between the Bidder/Firm and District.
- 3. The bid or proposal is made by a person authorized to bind the Bidder/Firm.
- 4. The bid or proposal is made without unlawful collusion between another Bidder/Firm or potential Bidder/Firm, or with any officer or employee of the District.
- 5. The bid or proposal is in full compliance with the Copeland Anti-kickback statute.
- 6. The bidder does not discriminate on the basis of race, color, national origin, sex, religion, age, or handicapped status in employment or in the provision of services.

Alan J. Baldwin (sign)  
Print Name: Alan J. Baldwin

STATE OF  
COUNTY OF

The foregoing instrument was acknowledged before me this 3 day of May, 2019 by Alan J. Baldwin, as Accounting Manager (title) of Inframark (name of company), on behalf of Inframark, LLC (type of entity).

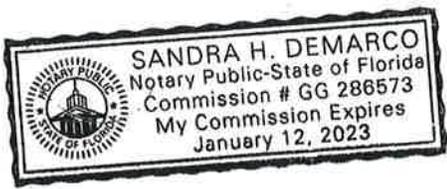
Who is personally known to me, \_\_\_\_\_ Who produced \_\_\_\_\_ as identification,

who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)

Sandra H. Demarco  
Signature  
Print Name

NOTARY PUBLIC-STATE OF Florida  
My Commission Expires: 11/2/2023  
Commission No. GG 286573



**SWORN STATEMENT PURSUANT TO SECTION 287.133(3)(a),  
FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES**

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC  
OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to the Palm Coast Park Community Development District (the  
"District") by:

Alan J. Baldwin, Accounting Manager  
(Print individual's name and title)

For: Inframark, LLC  
(Print name of entity submitting sworn statement)

Whose business address is: 200 Gibraltar Rd, Suite 200, Horsham, PA 19044

And (if applicable) its Federal Employer Identification Number (FEIN) is: 62-1168252

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement  
.)

2. I understand that a "public entity crime" as defined in Paragraph 287.133(1)(g), FLORIDA STATUTES,  
means a violation of any state or federal law by a person with respect to and directly related to the  
transaction of business with any public entity or with an agency or political subdivision of any other state  
or of the United States, including, but not limited to, any bid or contract for goods or services to be provided  
to any public entity or an agency or political subdivision of any other state or of the United States and  
involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), FLORIDA  
STATUTES, means a finding of guilt, in any federal or state trial court of record relating to charges brought  
by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea  
of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133(1) (a), FLORIDA STATUTES, means:  
a. A predecessor or successor of a person convicted of a public entity crime; or  
b. An entity under the control of any natural person who is active in the management of the entity  
and who has been convicted of a public entity crime. The term "affiliate" includes those officers,  
directors, executives, partners, shareholders, employees, members, and agents who are active in the  
management of an affiliate. The ownership by one (1) person of shares constituting a controlling  
interest in another person, or a pooling of equipment or income among persons when not for fair  
market value under an arms length agreement, shall be a prima facie case that one (2) person  
controls another person. A person who knowingly enters into a joint venture with a person who has  
been convicted of a public entity crime in Florida during the preceding thirty-six (36) months shall  
be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.133(1) (e), FLORIDA STATUTES, means any  
natural person or entity organized under the laws of any state of the United States with the legal power to  
enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or  
services let by a public entity or which otherwise transacts or applies to transact business with a public

entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement, which I have marked below, is true in relation to the entity submitting this sworn statement (indicate which statement applies).

Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

The entity submitting this sworn statement, or one (1) or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative Hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (Attach a copy of the final order)

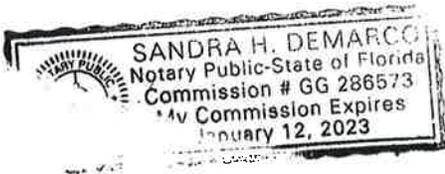
I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICE FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Date: 5/3/19 Signature: Alan J. Baldus

The foregoing instrument was acknowledged before me this 3 day of May, 2019 by Alan Baldus, as Accounting Manager (title) of Inframark (name of company), on behalf of Inframark (type of entity).

Who is personally known to me,  Who produced \_\_\_\_\_ as identification, who did take an oath, and who acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

(Notary Seal)



Signature: Sandra H. Demarco  
Print Name: Sandra H. Demarco  
NOTARY PUBLIC-STATE OF Florida  
My Commission Expires: 1/12/2023  
Commission No. GG 286573

**5C**

**AGREEMENT FOR ACQUISITION OF CERTAIN  
WORK PRODUCT, MATERIALS AND INFRASTRUCTURE**

**THIS AGREEMENT** entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2019, by and between, **Palm Coast Florida Holdings, LLC** a Florida limited liability company its successors and assigns (collectively hereinafter the "Developer"), and the **Palm Coast Park Community Development District**, a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes (hereinafter the "CDD"), located in Flagler County, Florida.

**RECITALS**

**WHEREAS**, Developer is the owner and/or developer of certain lands in Flagler County, Florida, located within the boundaries of the CDD (hereinafter the "Development"); and

**WHEREAS**, the CDD is a community development district located in Flagler County, Florida, which was established to plan, construct, install, acquire, finance, manage and operate public improvements and community facilities pursuant to Chapter 190, Florida Statutes; and

**WHEREAS**, the CDD presently intends to finance the planning, design, acquisition, construction and installation of certain infrastructure improvements and facilities and anticipates issuing the Palm Coast Park Community Development District Special Assessment Revenue Bonds, Series 2019 (the "2019Bonds"), together with other legally available funds for the payment of the Costs of constructing portion of the 2019 project as of the date herein in the Palm Coast Park Community Development District Engineer's Report authored by William E. Schaefer II, Esq. with Dominion Engineering Group, Inc. dated \_\_\_\_\_ (the "Engineer's Report") attached hereto as **Exhibit A** and incorporated herein by reference; and

**WHEREAS**, the CDD plans to acquire certain completed public infrastructure improvements within the Development (the "2019 Project"); and

**WHEREAS**, in order to permit the commencement of the construction of infrastructure such as mass grading for public (CDD) areas, stormwater facilities, public roadways, potable water wastewater and effluent reuse systems, electrical and lighting, landscape, hardscape and irrigation, pocket parks, open space and entrance gatehouse together with all real property underlying the improvements, the Developer has advanced, funded, commenced and completed and will complete certain work to enable the CDD to expeditiously provide the infrastructure described in the Engineer's Report as the 2019 Project (the "District Improvements"); and

**WHEREAS**, the CDD has not had sufficient funds on hand to allow the CDD to contract directly for the preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the District Improvements (the "Work Product"); and

**WHEREAS**, the CDD acknowledges the Developer needs to commence development of the District Improvements in an expeditious and timely manner; and

**WHEREAS**, in order to avoid a delay in the commencement of the development of the District Improvements, which would also delay the Developer from implementing its planned development program, the Developer offered to advance funds and commence certain work on behalf of the CDD to enable the CDD to expeditiously complete the District Improvements; and

**WHEREAS**, Developer acknowledges that upon its conveyance, the CDD will have the right to use and rely upon the Work Product for any and all purposes and further desires to release to the CDD all of its right, title, and interest in and to the Work Product (except as provided in this Agreement); and

**WHEREAS**, the CDD desires to acquire ownership of the completed Work Product, as well as the unrestricted right to use and rely upon the Work Product for any and all purposes; and

**WHEREAS**, the CDD has issued bonds under the terms of the CDD's Master Trust Indenture dated May 1, 2006, to construct or acquire the District Improvements and Work Product, including, without limitation, the costs of design and permitting; and

**WHEREAS**, the CDD presently intends to finance the planning, design, acquisition, construction and installation of certain infrastructure improvements and facilities as detailed in the CDD's adopted Improvement Plan which is incorporated herein by reference (the "District's Improvements") through the issuance of one or more series of bonds including but not limited to the Series 2019 Bonds dated June 11, 2018; and

**WHEREAS**, the CDD acknowledges the Developer need to commence development of the District's Improvements in an expeditious and timely manner; and

**WHEREAS**, in order to avoid a delay in the commencement of the development of the District's Improvements, which delay would also delay the Developer from implementing its planned development program, the Developer offered to advance funds and commence certain work on behalf of the CDD to enable the CDD to expeditiously complete the District Improvements; and

**WHEREAS**, the CDD will purchase all materials required to develop the District's Improvements (the "Materials"); and

**WHEREAS**, when portions of District's Improvements are completed, the Developer will sell and convey all right, title and interest the Developer may have in District's Improvements to the CDD; and

**WHEREAS**, the CDD desires to acquire ownership of the completed District Improvements, as well as the right to use and rely upon same for any and all purposes; and

**NOW, THEREFORE**, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the CDD and Developer agree as follows:

**SECTION 1.**            **GENERAL.**    The recitals so stated are true and correct and by this reference are incorporated herein and made a material part of this Agreement.

**SECTION 2.**            **DISTRICT IMPROVEMENTS.**

**A. MATERIALS.** The CDD shall purchase the Materials that are needed to complete District’s Improvements.

**B. COST.** The CDD agrees to pay, but only to the extent funds are available for such purpose, the actual reasonable cost incurred by Developer in preparation of the District Improvements in accordance with the provisions of this Agreement. Developer shall provide copies of invoices, bills, receipts or other evidence of costs incurred by Developer for the District Improvements. The CDD Engineer shall review all evidence of cost and shall present to the CDD Board for consideration the total actual amount of cost that, in the CDD Engineer’s sole opinion, is reasonable for the District Improvements. The CDD Engineer's opinion as to cost shall be set forth in an Engineer's Certificate that shall accompany the requisition for the funds from the CDD's Trustee. In the event that the Developer dispute the CDD Engineer’s opinion as to cost, the parties agree to use good faith best efforts to resolve such dispute. If the parties are unable to resolve any such dispute, the parties agree to jointly select a third party engineer whose decision as to any such dispute shall be binding upon the parties. Such a decision by a third-party engineer shall be set forth in an Engineer’s Certificate that shall accompany the requisition for the funds from the CDD’s bond Trustee. The parties agree and acknowledge that the District Improvements are being acquired for use by the CDD in connection with the construction or acquisition of the District Improvements.

**C. CONVEYANCE AND ACCEPTANCE.** From time to time the Developer agrees to convey District Improvements to the CDD upon payment of the sums determined to be reasonable by the CDD Engineer and approved by the Board as set forth in Section 2.B. above. The Developer acknowledge that, all times the Materials shall remain the property of the CDD from the date of purchase even though the Developer may from time to time advance funds to the CDD to purchase materials.

**D. RELEASE AND ACCEPTANCE.**

1.        The CDD shall, upon payment of the sums described above, have non exclusive rights, title and interest in and to the above described District Improvements, as well as all common law, statutory and other reserved rights, including all copyrights therein and extensions and renewals thereof under United States Law and throughout the world and all publication rights and all subsidiary rights and other rights in and to the District Improvements in all forms, mediums and media, now known or hereinafter devised.

2. Upon payment of the sums described above, Developer agrees to release to the CDD all right, title and interest that the Developer may have in and to the above described District Improvements, as well as all common law, statutory and other reserved rights, including all copyrights therein and extensions and renewals thereof under United States Law and throughout the world and all publication rights and all subsidiary rights and other rights in and to the District Improvements in all forms, mediums and media, now known or hereinafter devised.. To the extent determined necessary by the CDD, Developer shall obtain all releases from any professional providing services in connection with the District Improvements to enable the CDD to use and rely upon the District Improvements. Such releases may include, but are not limited to, any architectural, engineering or other professional services. Such releases shall be provided in a timely manner in the sole discretion of the CDD.

E. USE AND RELIANCE. Developer acknowledge the CDD's right to use and rely upon the District Improvements for any and all purposes.

F. WARRANTY. Developer agrees to warrant that, to the best of their knowledge, the District Improvements are fit for the purposes to which it will be put by the CDD, provided, however, that Developer may provide such a warranty from a third party acceptable to the CDD. The Developer shall assign to the CDD any warranties, indemnifications, or other third-party commitments relating to such District Improvements as may be assigned.

G. ACCESS. The CDD agrees to allow Developer access to and use of the District Improvements without the payment of any fee by Developer. However, to the extent Developer access to and use of the District Improvements causes the CDD to incur any cost or expense, Developer agrees to pay such cost or expense.

### **SECTION 3. CONVEYANCE OF REAL PROPERTY INTERESTS.**

A. REAL PROPERTY INTERESTS. As the Developer completes the District Improvements, in one or more phases, the Developer agrees to convey all necessary real property interests to the CDD, including titles or easements as determined by the parties, over which the CDD improvements have been constructed. This conveyance may occur in one or more closings. Developer agrees to provide to the CDD, the following, if applicable: (I) appropriate special warranty deeds or other instruments of conveyance acceptable to the CDD and (ii) legal descriptions, whether by metes and bounds or other reference to plats or recorded data, to the satisfaction of the CDD. Developer and the CDD agree that reasonable future adjustments to the legal descriptions may be made in order to accurately describe lands conveyed to the CDD and lands that remain in Developer's ownership. The parties agree to cooperate and act in good faith in relation to any such adjustment(s) to legal descriptions. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. The CDD reserves the right, consistent with the covenants in its bond documents, to require title insurance or an opinion of title at the expense of the Developer. Costs associated with the closing on all transfers of real property, including those to third party governmental bodies, shall be borne by the Developer.

**B. CONVEYANCE TO THIRD PARTIES.** If real property is to be conveyed to a third-party governmental entity, the parties agree to cooperate in good faith and assist with the timely conveyance of the real property to the third-party governmental entity in the form and manner required by said third party governmental entity.

**SECTION 4. ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

**SECTION 5. AMENDMENT.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the parties hereto.

**SECTION 6. AUTHORITY TO CONTRACT.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law and each party has full power and authority to comply with the terms and provisions of this instrument.

**SECTION 7. ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

**SECTION 8. EFFECTIVE DATE.** This Agreement shall have an effective date as of the date first written above.

**SECTION 9. NEGOTIATION AT ARM'S LENGTH.** This Agreement has been negotiated fully between the parties as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against either party.

**SECTION 10. DEFAULT.** A default by the Developer under this Agreement shall entitle the CDD to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and specific performance. A default by the CDD under this Agreement shall entitle the Developer to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and specific performance.

**SECTION 11. ENFORCEMENT OF AGREEMENT.** In the event that the CDD is required to enforce this Agreement by court proceedings or otherwise, then the Developer agrees that if the CDD is the prevailing party then the CDD shall be entitled to recover from the Developer all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings. In the event that the Developer are required to enforce this Agreement by court proceedings or otherwise, then the CDD agrees that if the Developer are the

prevailing party then the Developer shall be entitled to recover from the CDD all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

**SECTION 12.**      **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the CDD or to CDD Staff in connection with the activities contemplated under this Agreement may be public records and may be treated as such in accordance with Florida law.

**SECTION 13.**      **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part thereof.

**SECTION 14.**      **EXECUTION IN COUNTERPARTS.** This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

**SECTION 15.**      **SOVEREIGN IMMUNITY.** Developer agrees that nothing herein shall constitute or be construed as a waiver of the CDD's limitations on liability contained in Section 768.28, Florida Statutes, or other statutes or law.

(SIGNATURES OMITTED TO NEXT PAGE)

Signed, sealed and delivered  
in the presence of:

Palm Coast Park Community Development,  
District  
"CDD"

\_\_\_\_\_  
Witness

By: \_\_\_\_\_

Its:

\_\_\_\_\_  
Witness

Dated: \_\_\_\_\_

Palm Coast Florida Holdings, LLC  
"Developer"

\_\_\_\_\_  
Witness

By: \_\_\_\_\_

John P. Byrnes

Its: Manager

\_\_\_\_\_  
Witness

Dated: \_\_\_\_\_

**5D**

**AGREEMENT FOR ENGINEERING SERVICES RELATIVE TO  
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
PROJECT 2019 BOND ISSUANCE**

**THIS AGREEMENT** ("Agreement") is entered into this \_\_\_\_\_ day of May, 2019 between:

**Palm Coast Park Community Development District** ("District"), a local unit of special-purpose government with a mailing address of 175 Hampton Point Drive, Suite 4, St. Augustine, Florida, by and through its Board of Supervisors and

**William E. Schaefer, II, P.E.**, president of **Dominion Engineering Group, Inc.** a Florida corporation ("Engineer") located at 4348 Southpoint Boulevard, Suite 204, Jacksonville, Florida, in accordance with the scope of services and for the fees set forth below.

**RECITALS**

**WHEREAS**, the District is a local Chapter 190 unit of special-purpose government established and existing pursuant to the laws of Florida, and located in Flagler County, Florida; and

**WHEREAS**, the District is authorized to plan, finance, construct, install, acquire and/or maintain improvements, facilities and services in conjunction with the development of the lands within the District; and

**WHEREAS**, the District has a need to retain a professional engineer to provide certain engineering services relative to the District's anticipated issuance of the special assessment 2019 revenue bonds to fund the construction and/or acquisition of the upcoming District's Project (the "2019 Bonds"), including but not limited to engineer's report preparation, Board meeting attendance and all other tasks incidental to the District's issuance of the 2019 Bonds (collectively, the "2019 Bond Issuance Services"); and

**WHEREAS**, the Engineer represents that it is licensed, qualified and capable of providing the 2019 Bond Issuance Services and has agreed to provide such services for the District in accordance with the terms of this Agreement; and

**WHEREAS**, the Engineer shall serve as District's professional representative with respect to the provision of the upcoming 2019 Bond Issuance Services and will give consultation and advice to the District during performance of such limited services.

**NOW, THEREFORE**, for consideration of the mutual covenants herein contained, the acts and deeds to be performed by the parties and the payments by the District to the Engineer of the sums of money herein specified, it is mutually covenanted and agreed as follows:

**ARTICLE 1. INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

**ARTICLE 2. DUTIES.** The Engineer will provide the 2019 Bond Issuance Services to the District, including but not limited to:

1. Preparation of an Engineer's Report relative to the issuance of the 2019 Bonds, and any other necessary reports.
2. Attendance at meetings of the District's Board of Supervisors, when requested.
3. Assistance in meeting with necessary parties involving the issuance of the 2019 Bonds.
4. Any other incidental items requested by the Board of Supervisors.

**ARTICLE 3. COMPENSATION.**

- A. **Lump Sum Amount-** Compensation for the portion of the 2019 Bond Issuance Services relating to the preparation of the Engineer's Report (hereinafter, the "Report Preparation Services") shall be paid to the Engineer in a lump sum amount of [REDACTED] (\$ [REDACTED] ). The Engineer shall invoice the District upon completion of the Report Preparation Services and issuance of the final report to the District. The District shall remit payment to the Engineer within thirty (30) days of receipt of such an invoice.
- B. **Hourly Personnel Rates-** All other tasks relative to the provision of the 2019 Bond Issuance Services shall be paid on an hourly basis in accordance with the rates set forth in the attached **Exhibit A**, which is incorporated herein by reference.

**ARTICLE 4. REIMBURSABLE EXPENSES.** Reimbursable expenses consist of actual expenditures made by Engineer, its employees, or its consultants in the completion of the 2019 Bond Issuance Services, listed as follows:

- A. Expenses of transportation and living when traveling in connection with the completion of the 2019 Bond Issuance Services, for long distance phone calls and telegrams, and fees paid for securing approval of authorities having jurisdiction over the project. All expenditures shall be made in accordance with Chapter 112, *Florida Statutes*, and with the District's travel policy.
- B. Expense of reproduction, postage and handling of drawings and specifications.

**ARTICLE 5. TERM OF CONTRACT.** It is understood and agreed that the term of this Agreement will be from the time of execution by the parties hereof, until terminated in accordance with its terms; provided, however, that the Agreement shall automatically terminate upon the issuance of the 2019 Bonds by the District.

**ARTICLE 6. SPECIAL CONSULTANTS.** When authorized in writing by the District, additional special consulting services may be utilized by Engineer and paid for on a cost basis.

**ARTICLE 7. BOOKS AND RECORDS.** Engineer shall maintain comprehensive books and records relating to any services performed under this Agreement, which shall be retained by Engineer for a period of at least four (4) years from and after completion of any services hereunder, or such further time as required under Florida public records law. Any accounting records pertaining to the services provided hereunder shall be kept on a basis of generally accepted accounting principles. The District, or its authorized representative, shall have the right to audit such books and records at all reasonable times upon prior notice to Engineer.

**ARTICLE 8. OWNERSHIP OF DOCUMENTS.**

**A.** All rights in and title to all plans, drawings, specifications, ideas, concepts, designs, sketches, models, programs, software, creation, inventions, reports, or other tangible work product originally developed by Engineer pursuant to this Agreement (the “Work Product”) shall be and remain the sole and exclusive property of the District when developed and shall be considered work for hire.

**B.** The Engineer shall deliver all Work Product to the District upon completion thereof unless it is necessary for Engineer in the District’s sole discretion, to retain possession for a longer period of time. Upon termination of Engineer’s services hereunder, Engineer shall deliver all such Work Product whether complete or not. The District shall have all rights to use any and all Work Product. Engineer shall retain copies of the Work Product for its permanent records, provided the Work Product is not used without the District’s prior express written consent. Engineer agrees not to recreate any Work Product contemplated by this Agreement, or portions thereof, which if constructed or otherwise materialized, would be reasonably identifiable with the District. If said work product is used by the District for any purpose other than that purpose which is intended by this Agreement, the District shall indemnify Engineer from any and all claims and liabilities which may result from such re-use, in the event Engineer does not consent to such use.

**C.** The District exclusively retains all manufacturing rights to all materials or designs developed under this Agreement. To the extent the services performed under this Agreement produce or include copyrightable or patentable materials or designs, such materials or designs are work made for hire for the District as the author, creator, or inventor thereof upon creation, and the District shall have all rights therein including, without limitation, the right of reproduction, with respect to such work. Engineer hereby assigns to the District any and all rights Engineer may have including, without limitation, the copyright, with respect to such work. The Engineer acknowledges that the District is the motivating factor for, and for the purpose of copyright or patent, has the right to direct and supervise the preparation of such copyrightable or patentable materials or designs.

**ARTICLE 9. REUSE OF DOCUMENTS.** All documents including drawings and specifications furnished by Engineer pursuant to this Agreement are instruments of service. They are not intended or represented to be suitable for reuse by District or others on extensions of the work for which they were provided or on any other project. Any reuse without specific written consent by Engineer will be at the District’s sole risk and without liability or legal exposure to Engineer. All documents including drawings, plans and specifications furnished by Engineer to District are subject to reuse in accordance with Section 287.055(10), *Florida Statutes*. Moreover, the Engineer acknowledges and agrees that the District may use and rely upon its Engineer’s Report prepared pursuant to the 2019 Bond Issuance Services in connection with the District’s issuance of the 2019 Bonds, and consents to the District’s use of such report in accordance therewith.

**ARTICLE 10. ESTIMATE OF COST.** Since Engineer has no control over the cost of labor, materials or equipment or over a contractor’s methods of determining prices, or over competitive bidding or market conditions, his opinions of probable cost provided as a service hereunder are to be made on the basis of his experience and qualifications and represent his best judgment as a design professional familiar with the construction industry, but Engineer cannot and does not guarantee that proposals, bids, or the construction costs will not vary from opinions of probable cost prepared by him. If the District wishes greater assurance as to the construction costs, it shall employ an independent cost estimator at its own expense. Services to modify approved documents to bring the construction cost within any limitation established by the District will be considered additional services and justify additional fees.

**ARTICLE 11. INSURANCE.** Engineer shall, at its own expense, maintain insurance during the performance of the 2019 Bond Issuance Services under this Agreement, with limits of liability not less than the following:

Workers Compensation	Statutory
General Liability	
Bodily Injury (including Contractual)	\$1,000,000/\$2,000,000
Property Damage (including Contractual)	\$1,000,000/\$2,000,000
Automobile Liability	
Bodily Injury/Property Damage	Combined Single Limits \$1,000,000
Professional Liability for Errors and Omissions	\$2,000,000

If any such policy of insurance is a “claims made” policy, and not an “occurrence” policy, the Engineer shall, without interruption, maintain the aforementioned insurance for professional liability for errors and omissions for at least one (1) year after the completion or termination of this Agreement.

The District, its officers, Supervisors, members, agents, staff, and representatives shall be named as additional insured parties. Engineer shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the state of Florida.

If Engineer fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, Engineer shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

**ARTICLE 12. CONTINGENT FEE.** The Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Engineer, to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Engineer, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Agreement.

**ARTICLE 13. COMPLIANCE WITH GOVERNMENTAL REGULATIONS.** In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees or anyone directly or indirectly employed by Engineer, shall comply with all applicable laws, ordinances, rules, regulations, and orders of any public or governmental authority having appropriate jurisdiction. If the Engineer fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation of an alleged violation, made by any local, State or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Engineer or any of its agents, servants, or employees, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

**ARTICLE 14. COMPLIANCE WITH PROFESSIONAL STANDARDS.** In performing its obligations under this Agreement, the Engineer and each of its agents, servants, employees or anyone directly or indirectly employed by Engineer, shall maintain the standard of care, skill, diligence and professional competency for such work and/or services ordinarily used by members of the Engineer's profession practicing under similar circumstances at the same time and in the same locality. Engineer shall be responsible for, and warrant, the technical accuracy of its services and related documents. Any designs, drawings, reports or specifications prepared or furnished by the Engineer that contain errors, conflicts or omissions will be promptly corrected by Engineer at no cost to the District.

**ARTICLE 15. AUDIT.** The Engineer agrees that the District or any of its duly authorized representatives shall have access to and the right to audit and examine any books, documents, papers, and records of the Engineer involving transactions related to the Agreement. Such access and right shall extend for the period during which Engineer is required to maintain said books, documents, papers, and records by the laws and regulations of the Internal Revenue Service. If an audit finds that any payment made to Engineer under this agreement is not based on allowable costs, the Engineer agrees that the payment is subject to reduction in conformity with the findings of the audit. Notwithstanding any other records retention requirement, all records required for an audit performed by the District shall be maintained until the completion of the audit and the resolution of all questions arising therefrom.

**ARTICLE 16. INDEMNIFICATION.** The Engineer shall indemnify and hold harmless the District and its officers and employees from liabilities, damages, losses, and costs, including but not limited to, reasonable attorneys' fees, paralegal fees and expert witness fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the Engineer and other persons employed or utilized by the Engineer in the performance of the Agreement. The District agrees, to the fullest extent authorized by law, to indemnify, and hold the Engineer harmless of and from any and all liabilities, claims, causes of action, demands, suits, or losses arising from the negligent acts, errors or omissions of the District's Board of Supervisors, agents or employees, in connection with the performance of professional services under this Agreement. Engineer agrees and covenants that nothing herein shall constitute or be construed as a waiver of the District's sovereign immunity pursuant to Section 768.28, *Florida Statutes*.

**ARTICLE 17. PUBLIC RECORDS.** Engineer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Engineer agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*.

**ARTICLE 18. NONDISCRIMINATION.** The Engineer covenant and agree that they shall not discriminate against any employee or applicant for employment to be employed in the performance of the Agreement with respect to hiring, tenure, terms, conditions, or privileges of employment, or any matter directly or indirectly related to employment because of age, sex, or physical handicap (except where based on a bona fide occupational qualification); or because of marital status, race, color, religion, national origin, or ancestry.

**ARTICLE 19. VERIFICATION OF EMPLOYMENT STATUS.** The Engineer agree that they shall bear the responsibility for verifying the employment status, under the Immigration Reform and Control Act of 1986, of all persons they employ in the performance of the Agreement.

**ARTICLE 20. CONTROLLING LAW; JURISDICTION AND VENUE.** Engineer and the District agree that this Agreement shall be controlled and governed by the laws of the State of Florida. Jurisdiction and venue for any proceeding with respect to this Agreement shall be in Flagler County, Florida.

**ARTICLE 21. NOTICES.** All notices, requests, consents and other communications under this Agreement (“Notices”) shall be in writing and shall be delivered, transmitted by electronic mail (e-mail) and mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**To the District:** Palm Coast Park Community Development District  
175 Hampton Point Drive  
Suite 4  
St. Augustine, Florida 32092  
Attn: Chairman

**With a copy to:** Chiumento Dwyer Hertel Grant & Kistemaker, P.L.  
145 City Place, Suite 301  
Palm Coast, Florida 32164  
Attn: Michael Chiumento, III, Esq.

**To the Engineer:** Dominion Engineering Group, Inc.  
4348 Southpoint Boulevard, Suite 204  
Jacksonville, Florida 32216

**ARTICLE 22. ASSIGNMENT.** Neither the District nor the Engineer shall assign, sublet, or transfer any rights under or interest in this Agreement without the express written consent of the other. Nothing in this paragraph shall prevent the Engineer from employing such independent professional associates and consultants as Engineer deems appropriate, pursuant to the terms of this Agreement.

**ARTICLE 23. TERMINATION.** The District may terminate this Agreement for cause immediately upon notice to Engineer. The District or the Engineer may terminate this Agreement without cause upon seven (7) days written notice. At such time as the Engineer receives notification of the intent of the District to terminate the contract, the Engineer shall not perform any further services unless directed to do so in writing by the District. In the event of any termination or breach of any kind, the Engineer shall not be entitled to consequential or other damages of any kind (including but not limited to lost profits), but instead the Engineer’s sole remedy will be to recover payment for services rendered to the date of the notice of termination, subject to any offsets.

**ARTICLE 24. RECOVERY OF COSTS AND FEES.** In the event either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover from the other party all costs incurred, including reasonable attorneys’ fees, paralegal fees, expert witness fees and costs.

**ARTICLE 24. ACCEPTANCE.** Acceptance of this Agreement is indicated by the signature of the authorized representative of the District and the Engineer in the spaces provided below.

**IN WITNESS WHEREOF**, the parties hereto have hereunder placed their respective hand and seals the date noted above.

ATTEST:

PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT, a special-  
purpose government

\_\_\_\_\_  
, Secretary

\_\_\_\_\_  
, Chairman

ATTEST:

DORMINION ENGINEERING GROUP,  
INC., a Florida Corporation

\_\_\_\_\_

\_\_\_\_\_  
William E. Schaefer, II, P.E., President

APPROVED AS TO FORM  
AND SUFFICIENCY:

\_\_\_\_\_  
District Counsel

## **Sixth Order of Business**

**6A.**

## Palm Coast Park CDD Landscape Maintenance Log

### March and April 2019

3/4/2019	All Turf Areas Mowed
3/7/2019	Trash Can Liners
3/21/2019	Landscape Inspection w/ Clint Smith
4/1/2019	All Turf Areas Mowed
4/2/2019	All Turf Areas Mowed
4/11/2019	Landscape Inspection w/ Clint Smith
4/16/2019	Trash Can Liners
4/22/2019	Bridge Prune / Detail
4/23/2019	Bridge Prune / Detail

## **Eighth Order of Business**



## MEMORANDUM

**TO:** Board of Supervisors, Palm Coast Park CDD

**FROM:** Diana Cortes, District Accountant II  
Bob Koncar, District Manager / Stephen Bloom, Treasurer/Alan Baldwin, Assistant

**CC:** Treasurer

**DATE:** May 10, 2019

**SUBJECT:** April 2019 Financial Report

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Please find attached the April 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](mailto: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 April 2019 were approximately 84% of the YTD budget.
  - ▶ Engineering Svcs - Work on revision of Utility Bill of Sale and cost share spreadsheets based on Westwind final invoice.
  - ▶ Legal Svcs - Includes fee for Bond Counsel opinion.

### Debt Service Series 2006

- The total revenues for the Debt Service Fund is approximately 100% of the Annual budget.

**PALM COAST PARK**  
**Community Development District**

*Financial Report*

*April 30, 2019*

**Prepared by**



**Table of Contents**

<b><u>FINANCIAL STATEMENTS</u></b>	Page #
Balance Sheet - All Funds .....	1
Statement of Revenues, Expenditures and Changes in Fund Balance	
General Fund .....	2 - 3
Debt Service Fund .....	4
Capital Projects Fund .....	5
 <b><u>SUPPORTING SCHEDULES</u></b>	
Non-Ad Valorem Special Assessments Schedule .....	6
Construction Report and Requisition Listing .....	7 - 8
Cash and Investment Report .....	9
Bank Reconciliation .....	10
Check Register .....	11 - 12

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**PALM COAST PARK**  
**Community Development District**

**Financial Statements**

**April 30, 2019**

**(Unaudited)**

**Balance Sheet**  
April 30, 2019

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2006 DEBT SERVICE FUND</u>	<u>SERIES 2006 CAPITAL PROJECTS FUND</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>				
Cash - Checking Account	\$ 96,851	\$ -	\$ -	\$ 96,851
Accounts Receivable	809	-	-	809
Due From Other Funds	11,248	-	-	11,248
Investments:				
Money Market Account	303,614	-	-	303,614
Construction Fund	-	-	559,533	559,533
Reserve Fund	-	1,787,824	-	1,787,824
Revenue Fund	-	2,322,003	-	2,322,003
<b>TOTAL ASSETS</b>	<b>\$ 412,522</b>	<b>\$ 4,109,827</b>	<b>\$ 559,533</b>	<b>\$ 5,081,882</b>
<b><u>LIABILITIES</u></b>				
Accounts Payable	\$ 5,849	\$ -	\$ -	\$ 5,849
Deposits	25,000	-	-	25,000
Due To Other Funds	-	11,248	-	11,248
<b>TOTAL LIABILITIES</b>	<b>30,849</b>	<b>11,248</b>	<b>-</b>	<b>42,097</b>
<b><u>FUND BALANCES</u></b>				
<b>Restricted for:</b>				
Debt Service	-	4,098,579	-	4,098,579
Capital Projects	-	-	559,533	559,533
<b>Assigned to:</b>				
Operating Reserves	70,160	-	-	70,160
<b>Unassigned:</b>	<b>311,513</b>	<b>-</b>	<b>-</b>	<b>311,513</b>
<b>TOTAL FUND BALANCES</b>	<b>\$ 381,673</b>	<b>\$ 4,098,579</b>	<b>\$ 559,533</b>	<b>\$ 5,039,785</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 412,522</b>	<b>\$ 4,109,827</b>	<b>\$ 559,533</b>	<b>\$ 5,081,882</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 1,000	\$ 583	\$ 4,605	\$ 4,022
Interest - Tax Collector	-	-	119	119
Special Assmnts- Tax Collector	291,291	291,291	289,808	(1,483)
Special Assmnts- Discounts	(11,652)	(11,652)	(10,052)	1,600
<b>TOTAL REVENUES</b>	<b>280,639</b>	<b>280,222</b>	<b>284,480</b>	<b>4,258</b>

**EXPENDITURES**

**Administration**

P/R-Board of Supervisors	6,000	3,000	3,000	-
FICA Taxes	459	230	230	-
ProfServ-Arbitrage Rebate	600	600	-	600
ProfServ-Dissemination Agent	5,000	-	-	-
ProfServ-Engineering	2,000	1,167	2,641	(1,474)
ProfServ-Legal Services	6,000	3,500	9,384	(5,884)
ProfServ-Mgmt Consulting Serv	49,000	28,583	28,583	-
ProfServ-Special Assessment	5,750	5,750	5,750	-
ProfServ-Trustee Fees	7,000	7,000	4,968	2,032
Auditing Services	5,000	5,000	4,000	1,000
Postage and Freight	1,200	700	516	184
Insurance - General Liability	14,788	14,788	12,348	2,440
Printing and Binding	1,300	758	664	94
Legal Advertising	1,600	800	809	(9)
Misc-Assessmnt Collection Cost	5,825	5,825	5,759	66
Misc-Contingency	992	579	515	64
Misc-Web Hosting	1,000	583	583	-
Office Supplies	450	262	154	108
Annual District Filing Fee	175	175	175	-
<b>Total Administration</b>	<b>114,139</b>	<b>79,300</b>	<b>80,079</b>	<b>(779)</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>Field</b>				
ProfServ-Administrative	18,000	10,500	10,500	-
Contracts-Landscape	120,000	70,000	59,430	10,570
Contracts-Preserve Management	16,900	16,900	-	16,900
R&M-General	10,000	5,833	3,600	2,233
Misc-Contingency	1,600	933	-	933
<b>Total Field</b>	<u>166,500</u>	<u>104,166</u>	<u>73,530</u>	<u>30,636</u>
<b>TOTAL EXPENDITURES</b>	<b>280,639</b>	<b>183,466</b>	<b>153,609</b>	<b>29,857</b>
Excess (deficiency) of revenues Over (under) expenditures	<u>-</u>	<u>96,756</u>	<u>130,871</u>	<u>34,115</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 96,756</u>	<u>\$ 130,871</u>	<u>\$ 34,115</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2018)</b>	<b>250,802</b>	<b>250,802</b>	<b>250,802</b>	
<b>FUND BALANCE, ENDING</b>	<u><b>\$ 250,802</b></u>	<u><b>\$ 347,558</b></u>	<u><b>\$ 381,673</b></u>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ 2,000	\$ 1,167	\$ 4,305	\$ 3,138
Special Assmnts- Tax Collector	2,356,830	2,356,830	2,344,829	(12,001)
Special Assmnts- Discounts	(94,273)	(94,273)	(81,332)	12,941
<b>TOTAL REVENUES</b>	<b>2,264,557</b>	<b>2,263,724</b>	<b>2,267,802</b>	<b>4,078</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Misc-Assessmnt Collection Cost	47,137	47,137	45,546	1,591
<b>Total Administration</b>	<b>47,137</b>	<b>47,137</b>	<b>45,546</b>	<b>1,591</b>
<b><u>Debt Service</u></b>				
Principal Debt Retirement	770,000	-	-	-
Interest Expense	1,462,905	731,453	731,453	-
<b>Total Debt Service</b>	<b>2,232,905</b>	<b>731,453</b>	<b>731,453</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>2,280,042</b>	<b>778,590</b>	<b>776,999</b>	<b>1,591</b>
Excess (deficiency) of revenues Over (under) expenditures	(15,485)	1,485,134	1,490,803	5,669
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Operating Transfers-Out	-	-	(3,165)	(3,165)
Contribution to (Use of) Fund Balance	(15,485)	-	-	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(15,485)</b>	<b>-</b>	<b>(3,165)</b>	<b>(3,165)</b>
Net change in fund balance	\$ (15,485)	\$ 1,485,134	\$ 1,487,638	\$ 2,504
<b>FUND BALANCE, BEGINNING (OCT 1, 2018)</b>	<b>2,610,941</b>	<b>2,610,941</b>	<b>2,610,941</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,595,456</b>	<b>\$ 4,096,075</b>	<b>\$ 4,098,579</b>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ -	\$ 978	\$ 978
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>978</b>	<b>978</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	978	978
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Interfund Transfer - In	-	-	3,165	3,165
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>3,165</b>	<b>3,165</b>
Net change in fund balance	\$ -	\$ -	\$ 4,143	\$ 4,143
<b>FUND BALANCE, BEGINNING (OCT 1, 2018)</b>	<b>-</b>	<b>-</b>	<b>555,390</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 559,533</b>	

**PALM COAST PARK**  
**Community Development District**

**Supporting Schedules**

**April 30, 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	Net Assessments	Allocation by Fund	
					General Fund	Series 2006 Debt Service Fund
ASSESSMENTS LEVIED FOR FY 2019					\$ 291,291	\$ 2,356,830
Allocation %					11%	89%
12/7/2018	\$ 1,010,125	\$ 40,405	\$ 20,203	\$ 108,891	\$ 115,558	\$ 934,973
12/21/2018	\$ 550,305	\$ 22,012	\$ 11,006	\$ 59,322	\$ 62,954	\$ 509,362
12/27/2018	\$ 931,021	\$ 27,931	\$ 18,620	\$ 100,363	\$ 105,484	\$ 853,468
1/31/2019	\$ 51,802	\$ 1,036	\$ 1,036	\$ 5,584	\$ 5,812	\$ 47,026
<b>TOTAL</b>	<b>\$ 2,543,253</b>	<b>\$ 91,384</b>	<b>\$ 50,865</b>	<b>\$ 274,161</b>	<b>\$ 289,808</b>	<b>\$ 2,344,829</b>
% COLLECTED					99%	99%
<b>TOTAL OUTSTANDING</b>					<b>\$ 1,483</b>	<b>\$ 12,001</b>

**Construction Report**  
**Series 2006 Bonds**

**1. Recap of Capital Project Fund Activity Through April 30, 2019**

<b>Source of Funds:</b>	<u>Amount</u>
Opening Balance in Construction Account 5/23/2006	\$ 26,300,000
Interest Earned	
Construction Account	1,587,184
Cost of Issuance Account (transferred)	1,937
Capitalized Interest Account (transferred)	94,801
Reserve Account (transferred)	116,184
	<u>\$ 1,800,105</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>\$ 28,262,408</u>
<b>Use of Funds:</b>	
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>
<b>Available Balance in Construction Account at April 30, 2019</b>	<u><b>\$ 559,533</b></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		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total requisitions</b>		<b>\$ 25,697,163</b>	<b>\$ 382,812</b>	<b>\$ 41,780</b>	<b>\$ 401,835</b>	<b>\$ 169,305</b>	<b>\$ 433,214</b>	<b>\$ 6,019,069</b>	<b>\$ 28,574</b>	<b>\$ (0)</b>	<b>\$ 4,920</b>	<b>\$ 577,294</b>	<b>\$ 191,629</b>	<b>\$ 7,271,000</b>	<b>\$ 1,627,309</b>	<b>\$ 1,511,118</b>	<b>\$ 336,105</b>	<b>\$ 6,701,199</b>

**PALM COAST PARK**

Community Development District

**Cash and Investment Report**  
*April 30, 2019*

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
<b>GENERAL FUND</b>				
Checking Account - Operating	Intracoastal Bank	Checking Account	0.21%	\$ 96,851
Money Market Account - Operating	Bank United	Money Market Account	1.75%	\$ 303,614
<b>Subtotal</b>				<u>\$ 400,465</u>
<b>DEBT SERVICE AND CAPITAL PROJECTS FUNDS</b>				
Series 2006 Construction Fund	US Bank	Open-Ended Commercial Paper	0.02%	\$ 559,533
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%	\$ 2,322,003
<b>Subtotal</b>				<u>\$ 4,669,359</u>
<b>Total</b>				<u><u>\$ 5,069,824</u></u>

**Palm Coast Park CDD**

Bank Reconciliation

Bank Account No. 8778 IntraCoastal Bank - GF Checking  
 Statement No. 04/19  
 Statement Date 4/30/2019

<b>G/L Balance (LCY)</b>	96,850.66	<b>Statement Balance</b>	96,850.66
<b>G/L Balance</b>	96,850.66	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>	<b>Subtotal</b>	96,850.66
<b>Subtotal</b>	96,850.66	<b>Outstanding Checks</b>	0.00
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
	<hr/>		
<b>Ending G/L Balance</b>	96,850.66	<b>Ending Balance</b>	96,850.66
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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**PALM COAST PARK**  
**Community Development District**

**Check Register**

**March 1, 2019 - April 30, 2019**

**PALM COAST PARK  
Community Development District**

**Payment Register by Fund  
For the Period from 3/1/2019 to 4/30/2019  
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>GENERAL FUND - 001</b>								
001	2124	03/05/19	INFRAMARK, LLC	38604	MANAGEMENT FEES FEB 2019	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,083.33
001	2124	03/05/19	INFRAMARK, LLC	38604	MANAGEMENT FEES FEB 2019	Printing and Binding	547001-51301	\$88.55
001	2124	03/05/19	INFRAMARK, LLC	38604	MANAGEMENT FEES FEB 2019	Postage and Freight	541006-51301	\$8.49
001	2124	03/05/19	INFRAMARK, LLC	38604	MANAGEMENT FEES FEB 2019	Office Supplies	551002-51301	\$38.50
001	2124	03/05/19	INFRAMARK, LLC	38604	MANAGEMENT FEES FEB 2019	Misc-Web Hosting	549915-51301	\$83.33
001	2124	03/05/19	INFRAMARK, LLC	38604	MANAGEMENT FEES FEB 2019	Misc-Contingency	549900-51301	\$63.25
001	2125	03/06/19	SUZANNE JOHNSTON	013119	COMMISSIONS 01/31/19	Misc-Assessmnt Collection Cost	549070-51301	\$113.96
001	2126	03/13/19	CHIUMENTO, SELIS, DWYER	2732	GEN REPRESENTATION JAN 2019	ProfServ-Legal Services	531023-51401	\$2,135.00
001	2127	03/13/19	FEDEX	6-480-12370	FEB POSTAGE	Postage and Freight	541006-51301	\$19.69
001	2128	03/13/19	GRAU & ASSOCIATES	17740	FY 2018 AUDIT FINAL	Auditing Services	532002-51301	\$3,000.00
001	2135	03/28/19	FEDEX	6-494-80883	MAR POSTAGE	Postage and Freight	541006-51301	\$22.87
001	2136	03/28/19	SUZANNE JOHNSTON	022819	TAX ASSESS. COMMISSION	Misc-Assessmnt Collection Cost	549070-51301	\$164.25
001	2137	04/02/19	CLINT SMITH CONSULTING, LLC	032019	MAR 2019 SERVICES AGREEMENT	ProfServ-Administrative	531001-53901	\$1,500.00
001	2138	04/02/19	INFRAMARK, LLC	39461	Management Fees Mar 2019	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,083.33
001	2138	04/02/19	INFRAMARK, LLC	39461	Management Fees Mar 2019	Printing and Binding	547001-51301	\$104.35
001	2138	04/02/19	INFRAMARK, LLC	39461	Management Fees Mar 2019	Postage and Freight	541006-51301	\$10.35
001	2138	04/02/19	INFRAMARK, LLC	39461	Management Fees Mar 2019	Misc-Web Hosting	549915-51301	\$83.33
001	2139	04/02/19	SINGHOFEN & ASSOCIATES	92	Gen Engineering Svcs Feb 2019	ProfServ-Engineering	531013-51501	\$1,431.25
001	2140	04/05/19	S.E. CLINE CONSRTUCTION	8314	SIDEWALK CONCRETE	R&M-General	546001-53901	\$3,600.00
001	2141	04/16/19	YELLOWSTONE LANDSCAPE	PC 8106	MAR LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$8,490.00
001	2141	04/16/19	YELLOWSTONE LANDSCAPE	CM PC 8106	DUPLICATE PAYMENT	Prepaid Items	155000-53901	(\$8,490.00)
001	2141	04/16/19	YELLOWSTONE LANDSCAPE	PC 14876	APR LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$8,490.00
001	2142	04/18/19	FEDEX	6-515-17861	MAR POSTAGE	Postage and Freight	541006-51301	\$31.16
001	2143	04/26/19	BRYANT MILLER & OLIVER	69168	MARCH GEN COUNSEL	ProfServ-Legal Services	531023-51401	\$2,500.00
001	2144	04/26/19	CHIUMENTO, SELIS, DWYER	3364	GEN REPRESENTATION MAR 2019	MAR GEN COUNSEL	531023-51401	\$934.00
001	5504	03/22/19	PALM COAST PARK CDD	032119	XFER TO GF FOR ASSESSMENTS	Due From Other Funds	131000	\$900,000.00
001	2129	03/22/19	DAVID R. ROOT	PAYROLL	March 22, 2019 Payroll Posting			\$184.70
001	2130	03/22/19	GARRY W. PARKS	PAYROLL	March 22, 2019 Payroll Posting			\$184.70
001	2131	03/22/19	CAROL C. BENEDICT	PAYROLL	March 22, 2019 Payroll Posting			\$184.70
001	2132	03/22/19	SUSIE M. ANDERSON	PAYROLL	March 22, 2019 Payroll Posting			\$183.87

**PALM COAST PARK  
Community Development District**

Payment Register by Fund  
For the Period from 3/1/2019 to 4/30/2019  
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	2133	03/22/19	JEFFREY R. DOUGLAS	PAYROLL	March 22, 2019 Payroll Posting			\$184.70
<b>Fund Total</b>								<b>\$933,511.66</b>

**SERIES 2006 DEBT SERVICE FUND - 201**

201	2125	03/06/19	SUZANNE JOHNSTON	013119	COMMISSIONS 01/31/19	Misc-Assessmnt Collection Cost	549070-51301	\$922.09
201	2134	03/25/19	PALM COAST PARK CDD	031520193569	XFER ASSESSMENTS SERIES 2006	Due From Other Funds	131000	\$891,396.00
201	2136	03/28/19	SUZANNE JOHNSTON	022819	TAX ASSESS. COMMISSION	Misc-Assessmnt Collection Cost	549070-51301	\$276.30
<b>Fund Total</b>								<b>\$892,594.39</b>

<b>Total Checks Paid</b>	<b>\$1,826,106.05</b>
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