

*Palm Coast Park
Community Development District*

Agenda

July 16, 2021

AGENDA

Palm Coast Park

Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

July 9, 2021

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

Dear Board Members:

The regular meeting of the Board of Supervisors of **Palm Coast Park Community Development District** will be held **Friday, July 16, 2021 at 10:00 AM at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 14, 2021 Meeting
4. Public Hearing
 - A. Consideration of Resolution 2021-10 Adopting the Fiscal Year 2022 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2021-11 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2021-12 Setting a Rule and Rate Hearing to Consider Adoption of Chapter II – Acquisition, Acceptance and/or Conveyance of Public Improvements and Real Property from Developers
6. Consideration of Proposal with AMTEC for Arbitrage Rebate Calculation Services
7. Consideration of Proposal with Yellowstone Landscape for Dead Palm Tree Removal
8. Authorization of Chair to Execute City of Palm Coast Impact Fee Reimbursement Request
9. Ratification of Series 2019 Requisition #2
10. Staff Reports
 - A. Attorney
 - B. Engineer and Maintenance Report
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2022 Meeting Schedule
 - iv. Presentation of Arbitrage Rebate Calculation Report
11. Other Business
12. Supervisors Requests
13. Adjournment

The second order of business of the Board of Supervisors is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is approval of the minutes of the May 14, 2021 Board of Supervisors Meeting. The minutes are enclosed for your review.

The fourth order of business opens the public hearing. Section A is consideration of Resolution 2021-10 adopting the Fiscal Year 2022 budget and relating to the annual appropriations. A copy of the resolution is enclosed for your review. Section B is consideration of Resolution 2021-11 imposing special assessments and certifying an assessment roll.

The fifth order of business is consideration of Resolution 2021-12 Setting a Rule and Rate Hearing to Consider Adoption of Chapter II – Acquisition, Acceptance and/or Conveyance of Public Improvements and Real Property from Developers. A copy of the resolution is enclosed for your review.

The sixth order of business is consideration of proposal with AMTEC for arbitrage rebate calculation services. A copy of the proposal is enclosed for your review.

The seventh order of business is consideration of proposal with Yellowstone Landscape for Dead Palm Tree Removal. A copy of the proposal is enclosed for your review.

The eighth order of business is Authorization of Chair to Execute City of Palm Coast Impact Fee Reimbursement Request. A copy of the request is enclosed for your review.

The ninth order of business is ratification of Series 2019 requisition #2. A copy of the requisition is enclosed for your review.

The tenth order of business is staff reports. Section C is the District Manager's report. Section 1 includes the check register for your review and Section 2 includes the balance sheet and income statement for your review. Section 3 is approval of Fiscal Year 2022 meeting schedule; a copy is enclosed for your review. Section 4 is presentation of arbitrage rebate calculation report, a copy is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please do not hesitate to contact me.

Sincerely,



George S. Flint
District Manager

CC: Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
PALM COAST PARK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Palm Coast Park Community Development District was held Friday, May 14, 2021 at 10:00 a.m. at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida.

Present and constituting a quorum were:

David Root	Chairman
Jeffrey Douglas	Vice Chairman
Garry Parks	Assistant Secretary
Henry Vassa Cate III	Assistant Secretary
Ken Belshe	Assistant Secretary

Also present were:

George Flint	District Manager
Clint Smith	Field Services Manager
Danielle Ferguson	SunBelt Land Management
Robert Porter	DR Horton

FIRST ORDER OF BUSINESS

Roll Call

Mr. Root called the meeting to order. Mr. Flint called roll and all five Board members were present at the meeting constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Bob Porter addressed the Board on the contract he has with the District. There was some discussion about the property and layout of the Amenity Center.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the February 19, 2021 Meeting and Acceptance of the Minutes of the February 19, 2021 Landowners' Meeting

Mr. Flint asked for approval of the minutes of the February 19, 2021 Meeting and acceptance of the February 19, 2021 Landowner's meeting.

On MOTION by Mr. Belshe, seconded by Mr. Cate III, with all in favor, Approving the Minutes of the February 19, 2021 meeting and Accepting the Minutes of the February 19, 2021 Landowner's Meeting, was approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2021-09 Approving the Proposed Budget for Fiscal Year 2022 and Setting a Public Hearing

Mr. Flint presented the proposed budget for Fiscal Year 2022. Mr. Flint recommended July 16, 2021 at 10:00 a.m. at the same location for the public hearing to adopt the budget. He reviewed the changes from the previous budget. The District is developing at different rates, and further changes will occur. Clarification was made that budget increases could not be made per unit, but the dollar amount could increase when the additional 274 units are incorporated. The total budget can go up and would allow for additional money for bridge repair or other needs. Mr. Flint also noted if the Board wanted an assessment increase, then a mailed notice must be sent out. The Board decided to amend the proposed budget to include an increase in contingency from field services.

On MOTION by Mr. Root, seconded by Mr. Douglas, with all in favor, Amending the Proposed Budget to increase the proposed contingency from field services, was approved.

On MOTION by Mr. Douglas, seconded by Mr. Belshe, with all in favor, Resolution 2021-09 Approving the Proposed Budget for Fiscal Year 2022 and Setting the Public Hearing for July 16, 2021 at 10:00 a.m. at the same location, was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Reimbursement Request
with Palm Coast Florida Holdings, LLC**

Mr. Root summarized the reimbursement request with Palm Coast Holdings, LLC. Mr. Flint clarified the invoices were from 2020, and there was not a budget to provide for this at the time. Discussion ensued about denying this request.

On MOTION by Mr. Root, seconded by Mr. Belshe, with all in favor, the Reimbursement Request with Palm Coast Florida Holding, LLC, was approved.

SIXTH ORDER OF BUSINESS

**Ratification of Agreement with Grau &
Associates to Provide Auditing Services
for Fiscal Year 2020**

Mr. Flint noted this was a required annual audit and the Chair had agreed to allow George Flint to pursue Grau & Associates to provide these services for 2020.

On MOTION by Mr. Belshe, seconded by Mr. Parks, with all in favor, the Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2020, was ratified.

SEVENTH ORDER OF BUSINESS

**Review and Acceptance of Fiscal Year
2020 Draft Audit Report**

Mr. Flint noted the draft was included in the agenda package. This was a clean audit with no findings. This acceptance would allow management to send to the state.

On MOTION by Mr. Cate III, seconded by Mr. Douglas, with all in favor, the Acceptance of the Fiscal Year 2020 Draft Audit Report, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

The attorney had nothing further for the Board.

B. Engineer and Maintenance Report

The engineer was not present, the next item followed. A Board member commented about the sawmill area and gravel spilled on the road.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint stated the check register was for February 1st through April 30th and totaled \$2,251,813.

On MOTION by Mr. Root, seconded by Mr. Cate III, with all in favor, the Check Register through totaling \$2,251,813, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint stated that the financials were in the packet for the Board's review and no action needed to be taken. Mr. Flint noted the assessment revenue is fully collected.

iii. Presentation of Number of Registered Voters – 36

Mr. Flint stated that this item was a requirement of Florida statute. As of April 15th, the District had 36 registered voters.

iv. Consideration of Resolution 2021-10 Setting a Rule and Rate Hearing to Consider Adoption of Chapter II – Acquisition, Acceptance and/or Conveyance of Public Improvements and Real Property from Developers

Mr. Flint stated this is newly proposed to deal with the transition of property conveyances and public improvements and real property to the CDD. This outlines the process and what is included. The Developer would have to maintain those improvements until the Board could. The Board would like to table this for further review and add it to the next agenda.

NINTH ORDER OF BUSINESS

Other Business

It was noted that GMS had an office location in Palm Coast Park.

TENTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. Root asked for an adjournment.

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

Chairman/Vice Chairman

SECTION IV

SECTION A

RESOLUTION 2021-10

THE ANNUAL APPROPRIATION RESOLUTION OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Palm Coast Park Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Palm Coast Park Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND(S)	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 16th DAY OF JULY, 2021.

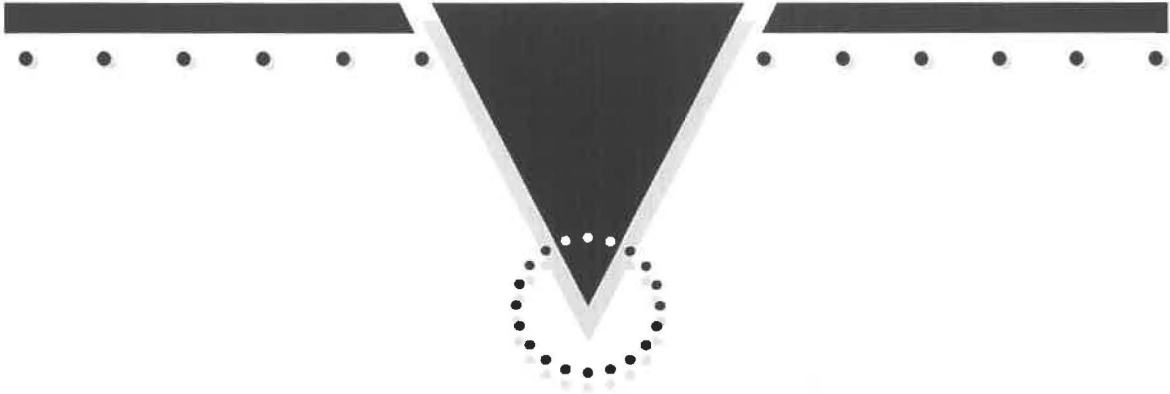
ATTEST:

**PALM COAST PARK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____



Palm Coast Park

Community Development District

Approved Budget

FY 2022



**Palm Coast Park
Community Development District**

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**Palm Coast Park
Community Development District
General Fund
Approved Operating Budget**

	Adopted Budget FY 2021	Actual thru 6/30/21	Projected Next 3 Months	Total Projected @ 9/30/21	Approved Budget FY 2022
Revenues					
Operations and Maintenance Assessments- Tax Roll	\$ 273,523	\$ 275,439	\$ -	\$ 275,439	\$ 287,317
Interest Earnings	\$ 5,600	\$ 1,403	\$ 450	\$ 1,853	\$ 1,500
Carryforward Surplus	\$ 11,431	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 290,554	\$ 276,841	\$ 450	\$ 277,291	\$ 288,817

Expenditures

Administrative Expenditures

Supervisors Fees	\$ 6,000	\$ 5,000	\$ 2,000	\$ 7,000	\$ 6,000
FICA Taxes	\$ 460	\$ 383	\$ 153	\$ 536	\$ 460
Arbitrage	\$ 600	\$ -	\$ 600	\$ 600	\$ 600
Dissemination Agent	\$ 5,000	\$ 3,750	\$ 1,250	\$ 5,000	\$ 2,500
Engineering	\$ 7,980	\$ 4,200	\$ 750	\$ 4,950	\$ 7,980
Attorney Fees	\$ 12,000	\$ 13,426	\$ 5,000	\$ 18,426	\$ 12,000
Management Fees	\$ 54,507	\$ 34,905	\$ 10,000	\$ 44,905	\$ 40,000
Website Maintenance & Hosting	\$ -	\$ 2,107	\$ 300	\$ 2,407	\$ 1,200
Trustee Fees	\$ 7,600	\$ 8,724	\$ -	\$ 8,724	\$ 4,500
Annual Audit	\$ 5,000	\$ 5,600	\$ -	\$ 5,600	\$ 5,600
Postage and Freight	\$ 1,200	\$ 765	\$ 250	\$ 1,015	\$ 1,200
Insurance- General Liability	\$ 13,600	\$ 12,348	\$ -	\$ 12,348	\$ 13,600
Printing and Binding	\$ 1,300	\$ 526	\$ 150	\$ 676	\$ 1,300
Legal Advertising	\$ 1,600	\$ 598	\$ 250	\$ 848	\$ 1,600
Tax Collector Fees	\$ 5,697	\$ 6,492	\$ -	\$ 6,492	\$ 5,697
Contingency	\$ 5,000	\$ 2,707	\$ 1,000	\$ 3,707	\$ 5,000
Office Supplies	\$ 450	\$ 351	\$ 100	\$ 451	\$ 450
Meeting Room Rental	\$ 400	\$ -	\$ 200	\$ 200	\$ 400
Dues & Licenses	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Administration Subtotal	\$ 128,569	\$ 102,058	\$ 22,003	\$ 124,061	\$ 110,262

Field Expenditures

Professional Services	\$ 18,000	\$ 13,500	\$ 4,500	\$ 18,000	\$ 18,000
Landscape Maintenance	\$ 120,000	\$ 77,199	\$ 25,470	\$ 102,669	\$ 120,000
Preserve Management	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Repairs & Maintenance	\$ 8,020	\$ 5,712	\$ 1,000	\$ 6,712	\$ 8,020
Insurance- Property & Casualty	\$ -	\$ 10,726	\$ -	\$ 10,726	\$ -
Contingency	\$ 5,965	\$ -	\$ -	\$ -	\$ 22,535
Field Subtotal	\$ 161,985	\$ 107,137	\$ 30,970	\$ 138,107	\$ 178,555

Total Expenditures	\$ 290,554	\$ 209,195	\$ 52,973	\$ 262,168	\$ 288,817
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Excess Revenues/ (Expenditures)	\$ -	\$ 67,646	\$ (52,523)	\$ 15,123	\$ -
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Land Use	Units	Gross Per Unit	Gross Assessments
Residential	4975	\$47.23	\$234,994.05
Office	312	\$29.33	\$9,150.96
Retail	821	\$35.20	\$28,899.20
Industrial	600	\$23.47	\$14,082.00
Residential SMC	259	\$46.96	\$12,162.64
Subtotal: Gross Assessments			\$299,289
Less Discounts & Collection (4%)			\$ 11,972
Net Annual Assessment	6967		\$ 287,317

Palm Coast Park

Community Development District

General Fund Budget

Revenues:

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Administrative Expenditures:

Supervisors Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting.

FICA Expense

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2006 Special Assessment Revenue Bonds.

Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

Engineering Services

The District's engineer, Alliant, will be providing general engineering services to the District, which includes preparation and attendance of monthly board meetings.

Attorney Fees

The District's legal counsel, Chiumento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

Management Consulting Services

The District has contracted with GMS-CF, LLC to provide Accounting and Administrative Services for the District in accordance with the Management Agreement. The services include, but are not limited to, attendance of monthly board meetings, recording and transcription of board meetings, administrative services, budget preparation, financial reporting, annual audits, etc.

Palm Coast Park

Community Development District

General Fund Budget

Website Maintenance

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services, and servers, security, accounting software, etc. Also includes the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2006 Special Assessment Revenue Bonds.

Annual Audit

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District hired Grau & Associates to prepare the audit of the financials records.

Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

Printing and Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

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

Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

Contingency

Bank charges and any additional miscellaneous expenses that are incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the Fiscal Year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Palm Coast Park

Community Development District

General Fund Budget

Meeting Room Rental

Annual room rental costs to host the monthly BOS Meetings.

Dues, License, & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity of \$175. This is the only expense under this category for the District.

Field Expenditures:

Professional Services

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

Landscape Maintenance

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

Preserve Management

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

Repairs and Maintenance

Projected expenditures for repairs and maintenance in the common areas.

Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

Contingency

Represents any additional field expenditures that may not have been budgeted.

Palm Coast Park
Community Development District
General Fund- Sawmill Creek
Approved Operating Budget

	Adopted Budget FY 2021	Actual thru 6/30/21	Projected Next 3 Months	Total Projected @ 9/30/21	Approved Budget FY 2022
Revenues					
Operations and Maintenance Assessments- Tax Roll	\$ 105,396	\$ 105,940	\$ -	\$ 105,940	\$ 105,396
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 9,750
Total Revenues	\$ 105,396	\$ 105,940	\$ -	\$ 105,940	\$ 115,146
Expenditures					
Administrative Expenditures					
Tax Collector Fees	\$ 2,196	\$ 2,078	\$ -	\$ 2,078	\$ 2,196
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 600
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ 4,500
Dissemination Agent	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Postage and Freight	\$ -	\$ 310	\$ 150	\$ 460	\$ 750
Attorney Fees	\$ -	\$ 345	\$ 250	\$ 595	\$ 1,000
Administration Subtotal	\$ 2,196	\$ 2,733	\$ 400	\$ 3,133	\$ 11,546
Field Expenditures					
Professional Fees	\$ 9,000	\$ 6,750	\$ 2,250	\$ 9,000	\$ 9,000
Landscape Maintenance	\$ 54,000	\$ 32,373	\$ 10,575	\$ 42,948	\$ 45,000
Electricity- Streetlights	\$ 15,000	\$ 12,538	\$ 4,050	\$ 16,588	\$ 17,500
Electricity- Irrigation/Signs	\$ 600	\$ 303	\$ 120	\$ 423	\$ 600
Utility- Irrigation	\$ 600	\$ 8,096	\$ 1,500	\$ 9,596	\$ 10,000
R&M- Signage	\$ 500	\$ -	\$ -	\$ -	\$ 500
R&M Storm Water- Pond	\$ 6,000	\$ 4,640	\$ 1,283	\$ 5,923	\$ 6,000
Insurance- Property & Casualty	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ 7,500	\$ 312	\$ 250	\$ 562	\$ 5,000
Field Subtotal	\$ 93,200	\$ 65,012	\$ 20,028	\$ 85,040	\$ 93,600
Reserves					
Roadway Reserves	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Total Reserves	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Total Expenditures	\$ 105,396	\$ 67,745	\$ 20,428	\$ 88,173	\$ 115,146
Excess Revenues/ (Expenditures)	\$ -	\$ 38,195	\$ (20,428)	\$ 17,767	\$ -

Land Use	Units	Gross Per Unit	Gross Assessments
Residential SMC	259	\$423.89	\$109,788
Subtotal: Gross Assessments			\$109,788
Less Discounts & Collection (4%)			\$ 4,392
Net Annual Assessment	259		\$ 105,396

Palm Coast Park

Community Development District

Sawmill Creek Budget

Revenues:

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Administrative Expenditures:

Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

Attorney Fees

The District's legal counsel, Chiumento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2019 Special Assessment Revenue Bonds.

Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2019 Special Assessment Revenue Bonds.

Field Expenditures:

Professional Services

The District is in contract with Clint Smith Consulting, LLC for services for the administration of Sawmill Creek and its contractors.

Palm Coast Park

Community Development District

Sawmill Creek Budget

Landscape Maintenance

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of Sawmill Creek.

Electricity - Streetlights

Electrical service provided by Florida Power & Light for the streetlights for Sawmill Creek.

Electricity-Irrigation/Signs

Electrical use to run the signage lighting and the irrigation controllers.

Utility-Irrigation

Water use for the irrigation system in Sawmill Creek.

R&M- Signage

Represents pressure washing signs within Sawmill Creek area.

R&M Storm Water- Pond

The District currently has a contract with Solitude Lake Management to provide aquatic maintenance of the pond.

Repairs and Maintenance

Represents any additional expenditures that may not have been budgeted.

Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

Reserves - Roadways

Roadway improvement expenses that are projected to occur in the future are appropriated with this account.

Palm Coast Park
Community Development District
Debt Service Series 2006
Approved Budget

	Adopted Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Approved Budget FY 2022
Revenues					
Special Assessments- Tax Roll (1)	\$ 2,260,809	\$ 2,272,509	\$ -	\$ 2,272,509	\$ 2,260,660
Interest Income	\$ 8,000	\$ 81	\$ 50	\$ 131	\$ 500
Carry Forward Surplus (2)	\$ 2,556,389	\$ 832,340	\$ -	\$ 832,340	\$ 822,756
Total Revenues	\$ 4,825,198	\$ 3,104,930	\$ 50	\$ 3,104,980	\$ 3,083,916
Expenditures					
Tax Collector	\$ 47,100	\$ 44,575	\$ -	\$ 44,575	\$ 45,213
Interfund Transfer Out	\$ -	\$ 64	\$ 25	\$ 89	\$ -
Series 2006					
Interest Expense 11/1	\$ 686,280	\$ 686,280	\$ -	\$ 686,280	\$ 661,628
Principal Expense 11/1	\$ 865,000	\$ 865,000	\$ -	\$ 865,000	\$ 915,000
Interest Expense 5/1	\$ 686,280	\$ 686,280	\$ -	\$ 686,280	\$ 661,628
Total Expenditures	\$ 2,284,660	\$ 2,282,199	\$ 25	\$ 2,282,224	\$ 2,283,468
Excess Revenues/(Expenditures)	\$ 2,540,538	\$ 822,731	\$ 25	\$ 822,756	\$ 800,447

(1) Maximum Annual Debt Service
(2) Net of Debt Service Reserve funds.

Interest 11-1-22 \$ 635,550

FY 2022			
Land Use	Units	Gross Per Unit	Gross Assessments
Residential	4975	\$ 369.83	\$ 1,839,901
Office	312	\$ 235.47	\$ 73,467
Retail	821	\$ 283.13	\$ 232,450
Industrial	600	\$ 188.75	\$ 113,250
Sawmill Creek	259	\$ 369.83	\$ 95,786
Subtotal: Gross Assessments			\$ 2,354,854
Less Discounts & Collection (4%)			\$ (94,194)
Net Annual Assessment			\$ 2,260,660

FY 2021			
Land Use	Units	Gross Per Unit	Gross Assessments
Residential	4701	\$ 387.95	\$ 1,823,753
Office	312	\$ 247.00	\$ 77,064
Retail	821	\$ 297.00	\$ 243,837
Industrial	600	\$ 198.00	\$ 118,800
Sawmill Creek	259	\$ 387.95	\$ 100,479
Subtotal: Gross Assessments			\$ 2,363,933
Less Discounts & Collection (4%)			\$ (94,557)
Net Annual Assessment			\$ 2,269,376

Variance			
Land Use	Units	Gross Per Unit	Gross Assessments
Residential	274	\$ (18.12)	\$ 16,148
Office	0	\$ (11.53)	\$ (3,597)
Retail	0	\$ (13.87)	\$ (11,387)
Industrial	0	\$ (9.25)	\$ (5,550)
Sawmill Creek	0	\$ (18.12)	\$ (4,693)
Subtotal: Gross Assessments			\$ (9,079)
Less Discounts & Collection (4%)			\$ 363
Net Annual Assessment			\$ (8,716)

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2006**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
11/01/21	\$ 23,215,000		\$ 661,627.50	\$ 661,627.50
05/01/22		\$ 915,000	\$ 661,627.50	
11/01/22	\$ 22,300,000		\$ 635,550.00	\$ 2,212,177.50
05/01/23		\$ 970,000	\$ 635,550.00	
11/01/23	\$ 21,330,000		\$ 607,905.00	\$ 2,213,455.00
05/01/24		\$ 1,025,000	\$ 607,905.00	
11/01/24	\$ 20,305,000		\$ 578,692.50	\$ 2,211,597.50
05/01/25		\$ 1,085,000	\$ 578,692.50	
11/01/25	\$ 19,220,000		\$ 547,770.00	\$ 2,211,462.50
05/01/26		\$ 1,150,000	\$ 547,770.00	
11/01/26	\$ 18,070,000		\$ 514,995.00	\$ 2,212,765.00
05/01/27		\$ 1,215,000	\$ 514,995.00	
11/01/27	\$ 16,855,000		\$ 480,367.50	\$ 2,210,362.50
05/01/28		\$ 1,285,000	\$ 480,367.50	
11/01/28	\$ 15,570,000		\$ 443,745.00	\$ 2,209,112.50
05/01/29		\$ 1,365,000	\$ 443,745.00	
11/01/29	\$ 14,205,000		\$ 404,842.50	\$ 2,213,587.50
05/01/30		\$ 1,445,000	\$ 404,842.50	
11/01/30	\$ 12,760,000		\$ 363,660.00	\$ 2,213,502.50
05/01/31		\$ 1,525,000	\$ 363,660.00	
11/01/31	\$ 11,235,000		\$ 320,197.50	\$ 2,208,857.50
05/01/32		\$ 1,615,000	\$ 320,197.50	
11/01/32	\$ 9,620,000		\$ 274,170.00	\$ 2,209,367.50
05/01/33		\$ 1,710,000	\$ 274,170.00	
11/01/33	\$ 7,910,000		\$ 225,435.00	\$ 2,209,605.00
05/01/34		\$ 1,810,000	\$ 225,435.00	
11/01/34	\$ 6,100,000		\$ 173,850.00	\$ 2,209,285.00
05/01/35		\$ 1,920,000	\$ 173,850.00	
11/01/35	\$ 4,180,000		\$ 119,130.00	\$ 2,212,980.00
05/01/36		\$ 2,030,000	\$ 119,130.00	
11/01/36	\$ 2,150,000		\$ 61,275.00	\$ 2,210,405.00
05/01/37		\$ 2,150,000	\$ 61,275.00	
Total		\$ 23,215,000	\$ 12,826,425.00	\$ 33,830,150.00

Palm Coast Park
Community Development District
Debt Service Series 2019
Approved Budget

	Adopted Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Approved Budget FY 2022
Revenues					
Special Assessments- Tax Roll (1)	\$ 200,862	\$ 201,901	\$ -	\$ 201,901	\$ 196,677
Interest Income	\$ 5,000	\$ 12	\$ 10	\$ 22	\$ 100
Carry Forward Surplus (2)	\$ 370,603	\$ 225,733	\$ -	\$ 225,733	\$ 80,642
Total Revenues	\$ 576,465	\$ 427,646	\$ 10	\$ 427,656	\$ 277,419
Expenditures					
Tax Collector	\$ 4,185	\$ 3,960	\$ -	\$ 3,960	\$ 3,934
Interfund Transfer Out	\$ -	\$ 145,575	\$ 9	\$ 145,584	\$ -
<i>Series 2019</i>					
Interest Expense 11/1	\$ 78,735	\$ 78,735	\$ -	\$ 78,735	\$ 78,055
Principal Expense 5/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 40,000
Interest Expense 5/1	\$ 78,735	\$ 78,735	\$ -	\$ 78,735	\$ 78,055
Total Expenditures	\$ 201,655	\$ 347,005	\$ 9	\$ 347,014	\$ 200,044
Excess Revenues/(Expenditures)	\$ 374,810	\$ 80,641	\$ 1	\$ 80,642	\$ 77,375

(1) Maximum Annual Debt Service
(2) Net of Debt Service Reserve funds.

Interest 11-1-22 \$ 77,375

Land Use	Units	Gross Per Unit	Gross Assessments
Residential	259	\$807.84	\$209,231
Subtotal: Gross Assessments			\$209,231
Less Discounts & Collection (6%)			\$ (12,554)
Net Annual Assessment			\$ 196,677

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2019**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
11/01/21	\$ 3,730,000		\$ 78,055.00	\$ 78,055.00
05/01/22		\$ 40,000	\$ 78,055.00	
11/01/22	\$ 3,690,000		\$ 77,375.00	\$ 195,430.00
05/01/23		\$ 40,000	\$ 77,375.00	
11/01/23	\$ 3,650,000		\$ 76,695.00	\$ 194,070.00
05/01/24		\$ 40,000	\$ 76,695.00	
11/01/24	\$ 3,610,000		\$ 76,015.00	\$ 192,710.00
05/01/25		\$ 45,000	\$ 76,015.00	
11/01/25	\$ 3,565,000		\$ 75,250.00	\$ 196,265.00
05/01/26		\$ 45,000	\$ 75,250.00	
11/01/26	\$ 3,520,000		\$ 74,406.25	\$ 194,656.25
05/01/27		\$ 45,000	\$ 74,406.25	
11/01/27	\$ 3,475,000		\$ 73,562.50	\$ 192,968.75
05/01/28		\$ 50,000	\$ 73,562.50	
11/01/28	\$ 3,425,000		\$ 72,625.00	\$ 196,187.50
05/01/29		\$ 50,000	\$ 72,625.00	
11/01/29	\$ 3,375,000		\$ 71,687.50	\$ 194,312.50
05/01/30		\$ 55,000	\$ 71,687.50	
11/01/30	\$ 3,320,000		\$ 70,656.25	\$ 197,343.75
05/01/31		\$ 55,000	\$ 70,656.25	
11/01/31	\$ 3,265,000		\$ 69,515.00	\$ 195,171.25
05/01/32		\$ 55,000	\$ 69,515.00	
11/01/32	\$ 3,210,000		\$ 68,373.75	\$ 192,888.75
05/01/33		\$ 60,000	\$ 68,373.75	
11/01/33	\$ 3,150,000		\$ 67,128.75	\$ 195,502.50
05/01/34		\$ 60,000	\$ 67,128.75	
11/01/34	\$ 3,090,000		\$ 65,883.75	\$ 193,012.50
05/01/35		\$ 65,000	\$ 65,883.75	
11/01/35	\$ 3,025,000		\$ 64,535.00	\$ 195,418.75
05/01/36		\$ 70,000	\$ 64,535.00	
11/01/36	\$ 2,955,000		\$ 63,082.50	\$ 197,617.50
05/01/37		\$ 70,000	\$ 63,082.50	
11/01/37	\$ 2,885,000		\$ 61,630.00	\$ 194,712.50
05/01/38		\$ 170,000	\$ 61,630.00	
11/01/38	\$ 2,715,000		\$ 58,102.50	\$ 289,732.50
05/01/39		\$ 175,000	\$ 58,102.50	
11/01/39	\$ 2,540,000		\$ 54,471.25	\$ 287,573.75

**Palm Coast Park
Community Development District
Special Assessment Bonds, Series 2019**

Period Ending	Principal Balance	Annual Principal	Interest	Annual Debt
05/01/40		\$ 185,000	\$ 54,471.25	
11/01/40	\$ 2,355,000		\$ 50,632.50	\$ 290,103.75
05/01/41		\$ 190,000	\$ 50,632.50	
11/01/41	\$ 2,165,000		\$ 46,547.50	\$ 287,180.00
05/01/42		\$ 200,000	\$ 46,547.50	
11/01/42	\$ 1,965,000		\$ 42,247.50	\$ 288,795.00
05/01/43		\$ 210,000	\$ 42,247.50	
11/01/43	\$ 1,755,000		\$ 37,732.50	\$ 289,980.00
05/01/44		\$ 220,000	\$ 37,732.50	
11/01/44	\$ 1,535,000		\$ 33,002.50	\$ 290,735.00
05/01/45		\$ 230,000	\$ 33,002.50	
11/01/45	\$ 1,305,000		\$ 28,057.50	\$ 291,060.00
05/01/46		\$ 240,000	\$ 28,057.50	
11/01/46	\$ 1,065,000		\$ 22,897.50	\$ 290,955.00
05/01/47		\$ 250,000	\$ 22,897.50	
11/01/47	\$ 815,000		\$ 17,522.50	\$ 290,420.00
05/01/48		\$ 260,000	\$ 17,522.50	
11/01/48	\$ 555,000		\$ 11,932.50	\$ 289,455.00
05/01/49		\$ 270,000	\$ 11,932.50	
11/01/49	\$ 285,000		\$ 6,127.50	\$ 288,060.00
05/01/50		\$ 285,000	\$ 6,127.50	
Total		\$ 3,730,000	\$ 3,231,500.00	\$ 3,001,610.00

SECTION B

RESOLUTION 2021-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Palm Coast Park Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Flagler County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”), attached hereto as **Exhibit “A;**” and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("**Uniform Method**"), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit "B;"** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit "A"** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits "A" and "B,"** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits "A" and "B."** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

A. Tax Roll Assessments. The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**

B. Direct Bill Assessments. The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect

Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Assessments directly collected by the District are due in full on December 1, 2021; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2021, 25% due no later than February 1, 2022 and 25% due no later than May 1, 2022. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2021/2022, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 16th day of July, 2021.

ATTEST:

**PALM COAST PARK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

SECTION V

RESOLUTION NO. 2021-12

A RESOLUTION OF THE DISTRICT OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON _____, 2021 AT 10:00 A.M. AT THE HILTON GARDEN INN PALM COAST/TOWN CENTER, 55 TOWN CENTER BLVD., PALM COAST, FL 32164, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON THE ESTABLISHMENT OF RULES AND REQUIREMENTS FOR THE ACQUISITION, ACCEPTANCE AND/OR CONVEYANCE OF PUBLIC IMPROVEMENTS AND REAL PROPERTY FROM DEVELOPERS; ESTABLISHING A RATE STRUCTURE/FEE FOR THE DISTRICT'S COST OF REVIEW OF SUCH CONVEYANCES; AND FOR THE ADOPTION OF RULE CHAPTER II FOR THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT, IN ACCORDANCE WITH CHAPTERS 120 AND 190, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the Palm Coast Park Community Development District, ("District"), has determined to establish regulations for the acquisition, acceptance and/or conveyance of improvements and real property (generally referred to as "Public Property") from Developers within the Palm Coast Park Community Development District, and to create a rate structure/fees for the District's cost of review of such conveyances. The District has determined to enact Rule Chapter II for the District, and the District now desires to hold a public hearing to consider the advisability and propriety of said rules and rate structure/fee, and also desires to provide notice of said public hearing; and

NOW THEREFORE, BE IT RESOLVED BY THE DISTRICT OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT, FLAGLER COUNTY, FLORIDA:

1. That there is hereby declared a public hearing to be held on _____ at 10:00 a.m. at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida 32164, for the purpose of hearing comment and objection to the proposed rules, policies and rates pertaining to the advisability and propriety of said rules and rate structure/fee. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the office of the District Manager, at 219 East Livingston Street, Orlando, Florida 32801 or via email to GFlint@gmscfl.com.

2. That the District also hereby authorizes a preliminary, proposed rate structure/fees for District's cost of review of such conveyances; said proposed rule and rates are attached hereto in the proposed Rule Chapter II attached hereto as "Exhibit A."

3. That notice of said hearing shall be advertised in accordance with Chapters 120 and 190 Florida Statutes, and the District Manager is hereby authorized to place said notice in a newspaper of general circulation within Flagler County.

4. That this Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 16th day of July, 2021.

PALM COAST PARK
COMMUNITY
DEVELOPMENT DISTRICT,
a Florida community development district

Print: _____
Secretary / Assistant Secretary

Print: _____
Chairman / Vice Chairman

EXHIBIT “A”

RULE CHAPTER II

RULES OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT

CHAPTER II

ACQUISITION, ACCEPTANCE AND/OR CONVEYANCE OF PUBLIC IMPROVEMENTS AND REAL PROPERTY FROM DEVELOPERS

PURPOSE. The purpose of this Rule Chapter is to establish regulations pertaining to the acquisition, acceptance and/or conveyance of improvements and real property (generally referred to as "Public Property") from Developers within the District; providing definitions, including the types of property allowed to be acquired; to provide requirements for such property transfers; and to create a rate structure/fee for the District's cost of review of such conveyances providing procedures for requested waivers of these regulations; and providing an effective date.

PART I GENERAL PROVISIONS APPLICABLE TO PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT PROPERTY ACQUISITION

SECTION 1. The Palm Coast Park Community Development District does hereby establish uniform policies and comprehensive fees for the acquisition or acceptance of "Public Property" from Developers within the District.

SECTION 2 - DEFINITIONS.

2.1 **Application:** As set forth in Schedule "A" to this Chapter II, a completed Application Form, as may be amended from time to time, with all required attachments.

2.2 **Application Fee:** A fee established by the District to defray the cost of (i) reviewing the Application and related material, and (ii) accepting the Public Property and adding it to the District asset rolls.

2.3 **Public Property:** Real and/or personal property and improvements owned by a Developer, but intended to be conveyed to the District for public ownership, use,

operation and maintenance as a part of the District's overall infrastructure project, that will provide a special benefit to landowners within the District and is amenable to public entity ownership.

2.4 Developer: An entity which owns lands within the District on which it has constructed, or intends to construct, residential and/or commercial developments.

2.5 District: The Palm Coast Park Community Development District as defined in Section 2.7.

2.6 Engineer: The consulting engineering firm retained by the District to perform some or all duties of the District Engineer.

2.7 Palm Coast Park Community Development District: An independent special district and a political subdivision of the State of Florida created pursuant to Chapter 190 of the Florida Statutes.

2.8 Terms "Shall" and "May": As used herein, the word "may" is permissive, and the word "shall" is mandatory.

SECTION 3 - GENERAL.

3.1 It is the general policy of the District, and a requirement of this Rule, that the District shall accept certain Public Property for which a Developer desires to transfer ownership to the District if such property is (i) within the scope of the District's "Project" as described in any Trust Indenture associated with bonds issued by the District, as may be amended from time to time by the District, or (ii) is deemed by the District to serve a public purpose and to be a benefit to the landowners of the District. The District may accept Public Property that is necessary to complete the infrastructure of, and to operate, the District, is allowable by law, provides a special benefit to the landowners within the

District, and the acceptance of which the District finds to be in the best interest of the District. Upon acceptance of ownership of such Public Property, the District shall operate and/or maintain such property in compliance with the District's standards for all other District assets.

3.2 The Developer may apply to the District for acceptance by the District of Public Property by completing the Application form as set forth in Schedule "A", a copy of which is attached hereto, as the same may be amended from time to time. Three (3) copies of the completed Application, along with three (3) sets of all required attachments, should be submitted to the District Manager by the Developer (also referred to herein as the "Applicant"); upon receipt by the District Manager, their office will send one (1) complete copy to the District's attorney and one (1) complete copy to the District Engineer (if the District Engineer has prepared the Application they need not receive a copy). A copy of the Application may also be sent by the District Manager to each member of the Board of Supervisors. Applications must be submitted by the legal owner of the Public Property, together with all other parties having a legal ownership interest in the property, that is the subject of the Application. The District Manager may agree to accept the Application and attachments via email, in the sole discretion of the District Manager.

3.3 The District shall accept Public Property by Warranty Deed or Special Warranty Deed, as determined solely by the District, (for real property) and/or Bill of Sale (for personal property) in form satisfactory to the District and customary to the type of improvement(s), if applicable. Applicant must provide an affidavit, satisfactory to the District, indicating that the costs of all labor and materials furnished and used in

construction of the improvements have been paid in full and that there are no mechanic's, materialmen's or laborer's liens and no unpaid bills for such work or materials. An owner's policy of title insurance (or, at the District's discretion, an ownership and encumbrance title report) shall be issued to the District, upon request by the District, in a form and amount reasonably acceptable to the District and at the Applicant's expense, for real property interests. If requested by the District, the Applicant shall provide a survey of real property to the District meeting the requirements of the District's staff. In the event the District is acquiring real or personal property for value, and if requested by the District, the Applicant shall provide an appraisal or "appraisal letter", dated within one (1) year of the submission of the Application, prepared by an M.A.I. certified appraiser, or other evidence of valuation acceptable to the District, establishing the value of the property subject to the proposed transfer. The Applicant shall provide any easements required by the District, as well as execute a written agreement whereby the Applicant agrees to pay, when a tax bill is issued, any and all ad-valorem taxes or assessments levied against the subject property for the year in which the property is conveyed to the District. If maintenance bonds were required by any governing jurisdiction for the improvements, the Applicant shall provide copies of such maintenance bonds with evidence that the bonds have been endorsed or otherwise transferred to the District and that the District has been listed as dual obligee on each bond. The Applicant must provide the District with an assignment of all warranties, contract rights and any other enforceable rights of the Applicant which are related or applicable to the improvements, as well as copies of any permits, plans, as-built surveys or other documentation related or applicable to the subject property or improvements.

3.4 The District shall collect an Application Fee of \$1,500.00, subject to increase for actual cost, to defray the District's costs of reviewing the Application, accepting the property and adding the property to the District's assessment and asset rolls. The \$1,500.00 Application Fee shall be submitted with the Application; no Applications shall be accepted without the Application Fee. Any costs incurred by the District in excess of \$1,500.00 must be paid in full by the Applicant on or before the date the District accepts the Public Property. This Application Fee is intended for the sole purpose of covering costs incurred by the District associated with reviewing and processing the Application; any additional expenses incurred by the Developer in conjunction with the Application, such as costs associated with title work, surveys, appraisals, etc., shall be the Developer's sole responsibility and are in addition to the Fee set forth herein.

3.5 In the event the District determines, in its sole discretion, that the cost of operating and/or maintaining the Public Property cannot be accommodated in the adopted budget in effect at the time of transfer, the Developer shall be required to fund all projected operation and/or maintenance requirements for the Public Property from the date of transfer up through the date when the next fiscal year's tax assessment funds are collected and made available to the District. The District Manager shall compute such operation and/or maintenance costs, and the full payment of such costs (or other mutually acceptable arrangement) must be made before the District accepts the Property. Any funds collected in excess of actual maintenance costs associated with the Public Property will be refunded to the Applicant upon request by the Developer.

3.6 The District Engineer shall review all Applications to determine if the property and/or improvements meet the engineering specifications and requirements, if any, of the District and applicable governmental entities, and to ensure the property and/or improvements otherwise meets the standards applicable to similar District properties. The District Engineer shall assure that any permits or approvals necessary for the Public Property shall be assigned or transferred to the District. The District Engineer's review may require additional information from the Applicant (at the sole cost and expense of the Applicant) if, in the sole discretion of the District Engineer, this information is necessary or appropriate to determine a property's and/or an improvement's acceptability, condition or value.

3.7 District staff shall review the Application and, if it meets the requirements of the District, shall recommend to the Board of Supervisors that the property be accepted by the District. The District may return an Application to the Applicant if it is incomplete, is unsatisfactory, or if the Applicant is in default of any of its other obligations to the District, or has any past due financial obligations to the District (whether they be fees, assessments or monies due of any kind), irrespective of whether such obligation is related to the property which is the subject of the pending Application).

3.8 When a Developer has utilized the services of the engineering, planning or similar firm or company that also acts as District Engineer for any project situated within the District (whether such services concern the Developer's property at issue or are provided in conjunction with the construction of improvements), or that the information required to be submitted under this Rule is not applicable to the particular improvement or property, Developer may request that the District waive such requirements. The

District may consider such requests and if the District finds it is prudent or expedient to do so, the District may modify or eliminate any of the requirements of such a Developer set forth herein relating to the transfer of such parcel of Public Property.

Effective Date:

SCHEDULE "A"

PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR ACCEPTANCE OF REAL PROPERTY AND/OR IMPROVEMENTS

1. Applicant Name and Address:

2. Property Address/Description of Property: *(include name of subdivision)*

Subdivision:

Street Address:

General Description:

3. Legal Description of Property

4. Improvements Located on the Property: *(include detailed description of improvements, dates of construction, costs of construction, name of contractor(s), engineer(s), etc.; attach copies of as-built drawings, as applicable)*

5. Description of all Warranties, Permits, Contracts, etc. Applicable to the Improvements: *(attach copies)*

6. Estimated Operation and Maintenance Costs: *(include detailed description of all operation and maintenance requirements, actual and projected maintenance costs, any issues concerning such maintenance, and any and all existing contracts for the maintenance of the Property)*

7. Maintenance Bonds: *(include copies of all maintenance bonds; include proposed endorsement to the District and dual obligee rider)*

Original Signature of Applicant

By: _____

Print: _____

Title: _____

The following attachments must be included with this Application:

1. Draft conveyance document (deed or bill of sale, as applicable)
2. Draft affidavit of no liens
3. Title work concerning the Property (as applicable and if required)
4. Survey with legal description (if required)
5. Appraisal or appraisal letter providing estimated value of property (if required)
6. Drafts of any required easements
7. Draft of agreement regarding the payment of ad-valorem taxes (if applicable)
8. Copies of all warranties from contractors, subcontractors and suppliers and proposed assignment of same to the District
9. Copies of all maintenance bonds with proposed endorsement and dual obligee rider
10. "As-built" drawings for all improvements
11. Copies of all applicable permits and utility certifications
12. Design basis for infrastructure and all related calculations
13. Application Fee - minimum payment of \$1,500.00 made payable to Palm Coast Park Community Development District

For Office Use Only:

- | | | |
|-----|-------|--|
| I. | _____ | Date Application received by District Manager. |
| | _____ | Copy sent to District Counsel, District Engineer and Board of Supervisors. |
| II. | _____ | Date property accepted by Board of Supervisors. |

SECTION VI

**Arbitrage Rebate Computation
Proposal For
Palm Coast Park
Community Development District
(City of Palm Coast, Flagler County, Florida)
\$3,770,000 Special Assessment Bonds, Series 2019
(Assessment Area One)**





AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

June 24, 2021

Palm Coast Park Community Development District
c/o Ms. Hannah Smith
Governmental Management Services
4648 Eagle Falls Place
Tampa, FL 33619

Re: Palm Coast Park Community Development District, (City of Palm Coast, Flagler County, Florida),
\$3,770,000 Special Assessment Bonds, Series 2019 (Assessment Area One)

Dear Ms. Smith:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Palm Coast Park Community Development District (the "District") Series 2019 bond issue (the "Bonds"). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 6,400 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 6,700 bond issues aggregating more than \$61.5 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to the Town of Palm Beach and Broward County in Florida. Nationally, we are rebate consultants for the City of Tulsa (OK), the City of Lubbock (TX) and the States of Connecticut, New Jersey, Montana, Mississippi, West Virginia and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District's Bonds. We have established a "bond year end" of December 20th, based upon the anniversary of the closing date in December 2019.

Proposal

We are proposing rebate computation services based on the following:

- \$3,770,000 Series 2019 Bonds;
- Fixed Rate Debt; and
- Project, Reserve, Cost of Issuance, Capitalized Interest and Debt Service Accounts.

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Series 2019 Bonds is \$450 per year and will encompass all activity from December 20, 2019, the date of the closing, through December 20, 2024, the end of the 5th Bond Year and initial Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

AMTEC's Professional Fee – \$3,770,000 Series 2019 Bonds

Report Date	Type of Report	Period Covered	Fee
June 30, 2021	Rebate and Opinion	Closing – December 31, 2020	\$ 450
December 31, 2021	Rebate and Opinion	Closing – December 31, 2021	450
December 31, 2022	Rebate and Opinion	Closing – December 31, 2022	450
December 31, 2023	Rebate and Opinion	Closing – December 31, 2023	450
December 20, 2024	Rebate and Opinion	Closing – December 20, 2024	450

In order to begin, we are requesting copies of the following documentation:

1. Arbitrage Certificate or Tax Regulatory Agreement.
2. IRS Form 8038-G.
3. Closing Memorandum.
4. US Bank statements for all accounts from December 20, 2019, the date of the closing, through each report date.

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;

- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

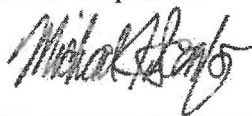
The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled.

AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2021.

Palm Coast Park
Community Development District

Consultant: American Municipal Tax-Exempt
Compliance Corporation



By: _____
Palm Coast Park
Community Development District

By: _____
Michael J. Scarfo
Senior Vice President

SECTION VII



Proposal #140304
Date: 07/08/2021
From: Edward Thompson

Proposal For

Sawmill Creek at Palm Coast Park

c/o Governmental Management Services-
CF, LLC
219 E. Livingston Street
Orlando, FL 32801

main:
mobile:

Location

Sawmill Creek
Palm Coast, FL 32137

Property Name: Sawmill Creek at Palm Coast Park

Removal dead palm trees

Terms: Net 30

DESCRIPTION	QUANTITY	AMOUNT
Arbor Cost	4.00	\$1,095.92

Client Notes

Remove four dead palm trees two at South end pawn two at middle pond area

Signature

x

SUBTOTAL	\$1,095.92
SALES TAX	\$0.00
TOTAL	\$1,095.92

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.

Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact

Print Name: _____

Title: _____

Date: _____

Assigned To

Edward Thompson

Office:
ethompson@yellowstonelandscape.com

SECTION VIII

CITY OF PALM COAST IMPACT FEE REIMBURSEMENT REQUEST
Sawmill Creek - Palm Coast Park Community Development District

Reference is made to the following documents to confirm Utility Impact Fee Credits due to construction of capital utility improvements:

- City of Palm Coast Utility Agreement for Palm Coast Park effective July 25, 2008.
- Palm Coast Park CDD representative Chiumento Dwyer Hertel Grant & Kistemaker, P.L. letter dated April 24, 2018 requesting the reimbursement of utility upsizing credits noted in the Utility Agreement effective July 25, 2008 and letter dated April 29, 2020 requesting semi-annual payments to occur February 1st and August 1st.
- City of Palm Coast Development Order for Sawmill Creek Subdivision 6A & 6B @ Palm Coast Park (Tract 6)
- City of Palm Coast calculation of contribution in aid of construction worksheet for project #3473, dated November 21, 2018

Per the City of Palm Coast Utility Agreement for Palm Coast Park, utility capacity impact fee credits may be applied for projects within the Palm Coast Park's water and wastewater utility service area.

1. Name and address of Developer/Grantor: Palm Coast Park Community Development District, 219 E. Livingston Street, Orlando, FL 32801
2. Name of the party that paid Utility Impact Fees to the City ("Payer"): See Attached (Finance will attached reconciliation for payment period noting Payer and description information)

To the best of Palm Coast Park Community Development District's knowledge, the City has received from Payer funds sufficient for the following impact fees required under the applicable City Impact Fee Ordinance, as amended, as indicated below. Request is hereby made for reimbursement of the following sums to Palm Coast Park CDD and deducted from the applicable Impact Fee Credit account of Palm Coast Park CDD.

Utility Capacity Impact Fees in the amount of \$320,108.64

Balance of Impact Fee Credit account after the above deduction is made: \$571,344.96

Palm Coast Park Community Development District Representative

Printed Name: _____

Title: _____

Signature: _____

Date: _____

January 1, 2021 - June 30, 2021

Credit Type	Payer	Description	Parcel ID	Permit #	Payment Date	Amt	Total Payable	Total Payable Credits (As of 12/31/20)
								\$891,453.60
Water	Richard A. Fadil (Holiday Builders)	46 Oakleaf Way	21-10-30-5410-00000-1310	2020121064	1/6/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	65 Rivertown RD	21-10-30-5410-00000-0330	2020110226	1/6/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	63 Rivertown RD	21-10-30-5410-00000-0320	2020110050	1/12/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	123 Oakleaf Way	21-10-30-5410-00000-1900	2020120894	1/15/2021	\$2,274.74		
Water	Richard A. Fadil (Holiday Builders)	48 Oakleaf Way	21-10-30-5410-00000-1320	2020120970	1/26/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	33 Rivertown RD	21-10-30-5410-00000-0170	2021010596	2/1/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	22 Rivertown RD	21-10-30-5410-00000-0980	2021010585	2/4/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	14 Rivertown RD	21-10-30-5410-00000-1020	2021010587	2/4/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	111 Rivertown RD	21-10-30-5410-00000-0560	2021011262	2/5/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	92 Oakleaf Way	21-10-30-5410-00000-1540	2021011263	2/5/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	82 Oakleaf Way	21-10-30-5410-00000-1490	2021020048	2/5/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	116 Oakleaf Way	21-10-30-5410-00000-1660	2021020068	2/11/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	86 Oakleaf Way	21-10-30-5410-00000-1510	2021011275	2/12/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	120 Oakleaf Way	21-10-30-5410-00000-1680	2021020500	2/22/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	94 Oakleaf Way	21-10-30-5410-00000-1550	2021020672	2/23/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	76 Oakleaf Way	21-10-30-5410-00000-1460	2021020676	2/23/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	90 Oakleaf Way	21-10-30-5410-00000-1530	2021011265	2/25/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	88 Oakleaf Way	21-10-30-5410-00000-1520	2021011271	2/25/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	84 Oakleaf Way	21-10-30-5410-00000-1500	2021011274	2/25/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	19 Rivertown RD	21-10-30-5410-00000-0100	2021020504	2/25/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	109 Rivertown RD	21-10-30-5410-00000-0550	2021020659	3/1/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	74 Oakleaf Way	21-10-30-5410-00000-1450	2021020660	3/1/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	78 Oakleaf Way	21-10-30-5410-00000-1470	2021020671	3/1/2021	\$2,274.74		
Water	Richard A. Fadil (Holiday Builders)	10 Oakleaf Way	21-10-30-5410-00000-1130	2021011161	3/9/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	80 Oakleaf Way	21-10-30-5410-00000-1480	2021020992	3/9/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	21 Rivertown RD	21-10-30-5410-00000-0110	2021021384	3/10/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	13 Rivertown RD	21-10-30-5410-00000-0070	2021021386	3/10/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	96 Oakleaf Way	21-10-30-5410-00000-1560	2021030159	3/15/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	17 Rivertown RD	21-10-30-5410-00000-0090	2021020384	3/22/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	68 Oakleaf Way	21-10-30-5410-00000-1420	2021030616	3/31/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	70 Oakleaf Way	21-10-30-5410-00000-1430	2021030655	3/31/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	72 OAKLEAF WAY	21-10-30-5410-00000-1440	2021030658	4/7/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	66 OAKLEAF WAY	21-10-30-5410-00000-1410	2021031467	4/12/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	64 OAKLEAF WAY	21-10-30-5410-00000-1400	2021031849	4/12/2021	\$2,274.74		
Water	Richard A. Fadil (Holiday Builders)	44 OAKLEAF WAY	21-10-30-5410-00000-1300	2021030069	4/13/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	54 OAKLEAF WAY	21-10-30-5410-00000-1350	2021030652	4/13/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	58 OAKLEAF WAY	21-10-30-5410-00000-1370	2021030653	4/13/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	89 OAKLEAF WAY	21-10-30-5410-00000-2360	2021031626	4/13/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	62 OAKLEAF WAY	21-10-30-5410-00000-1390	2021031692	4/13/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	60 OAKLEAF WAY	21-10-30-5410-00000-1380	2021031850	4/19/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	56 OAKLEAF WAY	21-10-30-5410-00000-1360	2021031694	4/21/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	23 RIVERTOWN RD	21-10-30-5410-00000-0120	2021040230	4/21/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	114 OAKLEAF WAY	21-10-30-5410-00000-1650	2021040745	4/21/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	122 OAKLEAF WAY	21-10-30-5410-00000-1690	2021041092	4/30/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	50 OAKLEAF WAY	21-10-30-5410-00000-1330	2021031858	5/4/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	118 OAKLEAF WAY	21-10-30-5410-00000-1670	2021041311	5/4/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	33 RIDGE RD	21-10-30-5410-00000-1950	2021041124	5/5/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	106 OAKLEAF WAY	21-10-30-5410-00000-1610	2021041273	5/5/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	52 OAKLEAF WAY	21-10-30-5410-00000-1340	2021041538	5/11/2021	\$2,274.74		
Water	Richard A. Fadil (Holiday Builders)	19 RIDGE RD	21-10-30-5410-00000-2020	2021040257	5/20/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	119 OAKLEAF WAY	21-10-30-5410-00000-1920	2021050705	5/20/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	20 RIVERTOWN RD	21-10-30-5410-00000-0990	2021050682	5/26/2021	\$2,274.74		
Water	Richard A. Fadil (Holiday Builders)	12 OAKLEAF WAY	21-10-30-5410-00000-1140	2021041077	6/3/2021	\$2,274.74		
Water	Richard A. Fadil (Holiday Builders)	8 OAKLEAF WAY	21-10-30-5410-00000-1120	2021041636	6/3/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	6 RIVERTOWN RD	21-10-30-5410-00000-1060	2021050995	6/3/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	15 RIVERTOWN RD	21-10-30-5410-00000-0080	2021051037	6/3/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	29 RIVERTOWN RD	21-10-30-5410-00000-0150	2021051038	6/3/2021	\$2,274.74		

January 1, 2021 - June 30, 2021

Credit Type	Payer	Description	Parcel ID	Permit #	Payment Date	Amt	Total Payable	Total Payable Credits (As of 12/31/20)
Water	William B. Adams Sr (Adams Homes)	41 RIVERTOWN RD	21-10-30-5410-00000-0210	2021051075	6/3/2021	\$2,274.74		\$891,453.60
Water	William B. Adams Sr (Adams Homes)	27 RIVERTOWN RD	21-10-30-5410-00000-0140	2021051036	6/9/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	7 RIVERTOWN RD	21-10-30-5410-00000-0040	2021051754	6/9/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	99 OAKLEAF WAY	21-10-30-5410-00000-2320	2021060183	6/14/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	32 RIDGE RD	21-10-30-5410-00000-2270	2021060191	6/14/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	97 OAKLEAF WAY	21-10-30-5410-00000-2330	2021060223	6/14/2021	\$2,274.74		
Water	Richard A. Fadil (Holiday Builders)	15 RIDGE RD	21-10-30-5410-00000-2040	2021041054	6/18/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	34 RIDGE RD	21-10-30-5410-00000-2280	2021060353	6/23/2021	\$2,274.74		
Water	Dale A. Dubberly (Maronda Homes LLC	91 OAKLEAF WAY	21-10-30-5410-00000-2350	2021060705	6/23/2021	\$2,274.74		
Water	Raymond C. Crosby (DR Horton Inc)	98 OAKLEAF WAY	21-10-30-5410-00000-1570	2021060438	6/24/2021	\$2,274.74		
Water	William B. Adams Sr (Adams Homes)	25 RIVERTOWN RD	21-10-30-5410-00000-0130	2021060720	6/24/2021	\$2,274.74		
							\$154,682.32	Total Water
Sewer	Richard A. Fadil (Holiday Builders)	46 Oakleaf Way	21-10-30-5410-00000-1310	2020121064	1/6/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	65 Rivertown RD	21-10-30-5410-00000-0330	2020110226	1/6/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	63 Rivertown RD	21-10-30-5410-00000-0320	2020110050	1/12/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	123 Oakleaf Way	21-10-30-5410-00000-1900	2020120894	1/15/2021	\$2,432.74		
Sewer	Richard A. Fadil (Holiday Builders)	48 Oakleaf Way	21-10-30-5410-00000-1320	2020120970	1/26/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	33 RIVERTOWN RD	21-1030-5410-00000-0170	2021010596	2/1/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	22 Rivertown RD	21-10-30-5410-00000-0980	2021010585	2/4/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	14 Rivertown RD	21-10-30-5410-00000-1020	2021010587	2/4/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	111 Rivertown RD	21-10-30-5410-00000-0560	2021011262	2/5/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	92 Oakleaf Way	21-10-30-5410-00000-1540	2021011263	2/5/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	82 Oakleaf Way	21-10-30-5410-00000-1490	2021020048	2/5/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	116 Oakleaf Way	21-10-30-5410-00000-1660	2021020068	2/11/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	86 Oakleaf Way	21-10-30-5410-00000-1510	2021011275	2/12/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	120 Oakleaf Way	21-10-30-5410-00000-1680	2021020500	2/22/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	94 Oakleaf Way	21-10-30-5410-00000-1550	2021020672	2/23/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	76 Oakleaf Way	21-10-30-5410-00000-1460	2021020676	2/23/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	90 Oakleaf Way	21-10-30-5410-00000-1530	2021011265	2/25/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	88 Oakleaf Way	21-10-30-5410-00000-1520	2021011271	2/25/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	84 Oakleaf Way	21-10-30-5410-00000-1500	2021011274	2/25/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	19 Rivertown RD	21-10-30-5410-00000-0100	2021020504	2/25/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	109 Rivertown RD	21-10-30-5410-00000-0550	2021020659	3/1/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	74 Oakleaf Way	21-10-30-5410-00000-1450	2021020660	3/1/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	78 Oakleaf Way	21-10-30-5410-00000-1470	2021020671	3/1/2021	\$2,432.74		
Sewer	Richard A. Fadil (Holiday Builders)	10 Oakleaf Way	21-10-30-5410-00000-1130	2021011161	3/9/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	80 Oakleaf Way	21-10-30-5410-00000-1480	2021020992	3/9/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	21 Rivertown RD	21-10-30-5410-00000-0110	2021021384	3/10/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	13 Rivertown RD	21-10-30-5410-00000-0070	2021021386	3/10/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	96 Oakleaf Way	21-10-30-5410-00000-1560	2021030159	3/15/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	17 Rivertown RD	21-10-30-5410-00000-0090	2021020384	3/22/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	68 Oakleaf Way	21-10-30-5410-00000-1420	2021030616	3/31/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	70 Oakleaf Way	21-10-30-5410-00000-1430	2021030655	3/31/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	72 OAKLEAF WAY	21-10-30-5410-00000-1440	2021030658	4/7/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	66 OAKLEAF WAY	21-10-30-5410-00000-1410	2021031467	4/12/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	64 OAKLEAF WAY	21-10-30-5410-00000-1400	2021031849	4/12/2021	\$2,432.74		
Sewer	Richard A. Fadil (Holiday Builders)	44 OAKLEAF WAY	21-10-30-5410-00000-1300	2021030069	4/13/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	54 OAKLEAF WAY	21-10-30-5410-00000-1350	2021030652	4/13/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	58 OAKLEAF WAY	21-10-30-5410-00000-1370	2021030653	4/13/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	89 OAKLEAF WAY	21-10-30-5410-00000-2360	2021031626	4/13/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	62 OAKLEAF WAY	21-10-30-5410-00000-1390	2021031692	4/13/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	60 OAKLEAF WAY	21-10-30-5410-00000-1380	2021031850	4/19/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	56 OAKLEAF WAY	21-10-30-5410-00000-1360	2021031694	4/21/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	23 RIVERTOWN RD	21-10-30-5410-00000-0120	2021040230	4/21/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	114 OAKLEAF WAY	21-10-30-5410-00000-1650	2021040745	4/21/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	122 OAKLEAF WAY	21-10-30-5410-00000-1690	2021041092	4/30/2021	\$2,432.74		

City of Palm Coast
Impact Fee Credits Summary
Palm Coast Park CDD
August 1, 2021

January 1, 2021 - June 30, 2021

Credit Type	Payer	Description	Parcel ID	Permit #	Payment Date	Amt	Total Payable	Total Payable Credits (As of 12/31/20)
								\$891,453.60
Sewer	Raymond C. Crosby (DR Horton Inc)	50 OAKLEAF WAY	21-10-30-5410-00000-1330	2021031858	5/4/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	118 OAKLEAF WAY	21-10-30-5410-00000-1670	2021041311	5/4/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	33 RIDGE RD	21-10-30-5410-00000-1950	2021041124	5/5/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	106 OAKLEAF WAY	21-10-30-5410-00000-1610	2021041273	5/5/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	52 OAKLEAF WAY	21-10-30-5410-00000-1340	2021041538	5/11/2021	\$2,432.74		
Sewer	Richard A. Fadil (Holiday Builders)	19 RIDGE RD	21-10-30-5410-00000-2020	2021040257	5/20/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	119 OAKLEAF WAY	21-10-30-5410-00000-1920	2021050705	5/20/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	20 RIVERTOWN RD	21-10-30-5410-00000-0990	2021050682	5/26/2021	\$2,432.74		
Sewer	Richard A. Fadil (Holiday Builders)	12 OAKLEAF WAY	21-10-30-5410-00000-1140	2021041077	6/3/2021	\$2,432.74		
Sewer	Richard A. Fadil (Holiday Builders)	8 OAKLEAF WAY	21-10-30-5410-00000-1120	2021041636	6/3/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	6 RIVERTOWN RD	21-10-30-5410-00000-1060	2021050995	6/3/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	15 RIVERTOWN RD	21-10-30-5410-00000-0080	2021051037	6/3/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	29 RIVERTOWN RD	21-10-30-5410-00000-0150	2021051038	6/3/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	41 RIVERTOWN RD	21-10-30-5410-00000-0210	2021051075	6/3/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	27 RIVERTOWN RD	21-10-30-5410-00000-0140	2021051036	6/9/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	7 RIVERTOWN RD	21-10-30-5410-00000-0040	2021051754	6/9/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	99 OAKLEAF WAY	21-10-30-5410-00000-2320	2021060183	6/14/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	32 RIDGE RD	21-10-30-5410-00000-2270	2021060191	6/14/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	97 OAKLEAF WAY	21-10-30-5410-00000-2330	2021060223	6/14/2021	\$2,432.74		
Sewer	Richard A. Fadil (Holiday Builders)	15 RIDGE RD	21-10-30-5410-00000-2040	2021041054	6/18/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	34 RIDGE RD	21-10-30-5410-00000-2280	2021060353	6/23/2021	\$2,432.74		
Sewer	Dale A. Dubberly (Maronda Homes LLC	91 OAKLEAF WAY	21-10-30-5410-00000-2350	2021060705	6/23/2021	\$2,432.74		
Sewer	Raymond C. Crosby (DR Horton Inc)	98 OAKLEAF WAY	21-10-30-5410-00000-1570	2021060438	6/24/2021	\$2,432.74		
Sewer	William B. Adams Sr (Adams Homes)	25 RIVERTOWN RD	21-10-30-5410-00000-0130	2021060720	6/24/2021	\$2,432.74		
							\$165,426.32	Total Sewer
							\$320,108.64	\$571,344.96 Total Remaining Credits 6/30/20
							8/1/21 Reimbursement	

SECTION IX

**FORM OF REQUISITION
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2019**

The undersigned, a Responsible Officer of the Palm Coast Park Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to SunTrust Bank, as trustee (the "Trustee"), dated as of May 1, 2006, as supplemented by that certain Second Supplemental Trust Indenture dated as of December 1, 2019, (the "Indenture"), (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 002
- (B) Name of Payee: **Palm Coast Florida Holding, LLC**
- (C) Amount Payable: **\$145,563.75**
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments, or, state Costs of Issuance, if applicable): **Acquisition of eligible improvements. Amount Payable is result of funds released from the DSR account per the Second Supplemental Trust Indenture. Backup support is attached from Requisition #001.**
- (E) Fund or Account from which disbursement to be made: **Series 2019 Acquisition and Construction Account**

The undersigned hereby certifies that:

- 1. ☒ obligations in the stated amount set forth above have been incurred by the Issuer,

or

☐ this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;
- 2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;
- 3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;
- 4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the Issuer is at the date of such certificate entitled to retain.

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

**PALM COAST PARK COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.


Consulting Engineer

**Palm Coast Park Community Development District
Governmental Management Services
219 E. Livingston St.
Orlando, FL 32801**

Sent Via email

June 28, 2021

**Stacey Johnson
U.S. Bank Global Corporate Trust
225 E. Robinson Street, Suite 250
Orlando, FL 32801**

Dear Ms. Johnson:

Please consider this letter the required certifications per the Palm Coast Park Second Supplemental Trust Indenture (the "Trust Indenture"), dated December 1, 2019, that all of the platted single-family residential lots subject to the Series 2019 Special Assessments have closed with homebuilders and no Event of Default has occurred and is continuing with respect to any outstanding Series 2019 Bonds. Subject to certification by the District Engineer that all of the Series 2019 Special Assessments have been allocated to single-family residential lots which are developed and platted, we request that you review the Debt Service Reserve and reduce it to an amount equal to fifty percent (50%) of the maximum annual Debt Service Requirement for the Series 2019 Bonds. Please transfer the released funds in accordance with the Trust Indenture.

Should you have any questions, please do not hesitate to call me at 407-841-5524.

Sincerely,



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



June 28, 2021

Stacey Johnson
U.S. Bank Global Corporate Trust
225 E. Robinson Street, Suite 250
Orlando, FL 32801

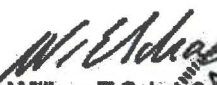
Re: Palm Coast Park CDD – Series Bond Issue

Dear Ms. Johnson,

Please consider this letter the required Consulting Engineers certification per the Palm Coast Park Second Supplemental Trust Indenture (the "Trust Indenture"), dated December 1, 2019, that all of the Series 2019 Special Assessments have been allocated to single-family residential lots which are developed and platted.

Thank you for your assistance and should you have any questions, or require any additional information please do not hesitate to contact me at (904) 854-4500

Sincerely,
Dominion Engineering Group, Inc.


William E. Schaefer
President
6-28-2021



Dominion Engineering Group, Inc.
4348 Southpoint Blvd, Suite 201
Jacksonville, Florida 32216
904-854-4500
www.dom-eng.com
C:\Users\Ethan\Desktop\LTR 06 28 21.docx

EXHIBIT D

**FORM OF REQUISITION
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2019**

The undersigned, a Responsible Officer of the Palm Coast Park Community Development District (the "Issuer") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the Issuer to SunTrust Bank, as trustee (the "Trustee"), dated as of May 1, 2006, as amended and supplemented by a Second Supplemental Trust Indenture dated December 1, 2019, (the "Indenture"), (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: 001

(B) Name of Payee: Thomasville National Bank c/o Palm Coast Florida Holdings, LLC

(C) Amount Payable: \$3,118,124.11

(D) Purpose for which paid or incurred: To pay the acquisition price pursuant to the Bill of Sale which is attached hereto.

(E) Fund or Account from which disbursement to be made: Series 2019 Acquisition and Construction Account

The undersigned hereby certifies that:

1. ☒ obligations in the stated amount set forth above have been incurred by the Issuer,

or

this requisition is for Costs of Issuance payable from the Acquisition and Construction Fund that have not previously been paid;

2. each disbursement set forth above is a proper charge against the Acquisition and Construction Fund;

3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project;

4. each disbursement represents a Cost of the Project which has not previously been paid,

The undersigned hereby further certifies that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the Issuer is at the date of such certificate entitled to retain.

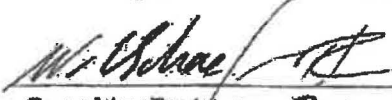
Attached hereto are originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

**PALM COAST PARK COMMUNITY
DEVELOPMENT DISTRICT**

By: 
David Root, Chairman

**CONSULTING ENGINEER'S APPROVAL
FOR NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement for other than Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.


Consulting Engineer **PRESIDENT, DOMINION**
3-25-2020 **ENG.**

PREPARED BY AND RETURN TO:
Michael D. Chiumento III, Esquire
Chiumento Dwyer Hertel Grant
145 City Place, Suite 301
Palm Coast, FL 32164
Attn: Kelly DeVore

**BILL OF SALE AND ASSIGNMENT OF
PERMITS AND OTHER INTANGIBLE PROPERTY RELATED
TO REAL ESTATE**

THIS BILL OF SALE AND ASSIGNMENT OF PERMITS AND OTHER INTANGIBLE PROPERTY RELATED TO REAL ESTATE ("Assignment") is made and entered into as of the 26 day of March, 2020 by PALM COAST FLORIDA HOLDINGS, LLC, a Florida limited liability company ("Assignor" or "Developer" or "Seller") to PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT, a community development district formed pursuant to Chapter 190, Florida Statutes ("Assignee" or "District" or "Purchaser").

PRELIMINARY STATEMENT:

Assignor desires to assign its interest in and to the following to Assignee as of the date hereof ("Transfer Date"), and Assignee desires to accept the assignment thereof:

(a) Assignor's entire interest in any and all utility, drainage, access, landscaping easements and any and all other easements as shown on the plat of Sawmill Creek at Palm Coast Park, recorded in Map Book 39, Pages 36-43, Public Records of Flagler County, Florida.

(b) Assignor's entire interest in any permits, licenses or approvals affecting the Property, Subdivision Improvements and any and all intangible property is set forth in Exhibit "A" attached hereto and (collectively, the "Property").

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Assignor hereby assigns, transfers, and conveys to Assignee the following:

(a) All of Assignor's right, title and interest in and to those certain items of personal and intangible property located at or held in connection with certain real property including the utility, drainage, access, landscaping easements and any and all other easements as shown on the plat of Sawmill Creek at Palm Coast Park, recorded in Map Book 39, Pages 36-43, Public Records of Flagler County, Florida.

(b) Its entire interest in any permits, licenses or approvals affecting the

Property, Subdivision Improvements and any and all intangible property is set forth in Exhibit "A" attached hereto and (collectively, the "Property").

2. District "Purchaser" and Developer "Seller" agree that the total aggregate of the value of improvements to the Property is \$3,847,677.82. District agrees to pay Seller \$3,118,124.11 which represents the total balance contained in the Series 2019 Acquisition and Construction Account payable by wire transfer of immediately available funds on the date of closing. In addition, upon satisfaction of the Reserve Account Release Condition required to release 50% of the funds contained in the Reserve Account (50% totaling approximately \$145,563.75) as defined and provided for under the Supplemental Trust Indenture, the District will apply the released Reserve Account funds to the Purchaser to pay the remaining acquisition price for an aggregate grand total of \$3,263,687.86.
3. Parties agree and acknowledge that paragraph 2 contains all of the consideration for the Property Improvements and that no further consideration is due, payable or owing now or in the future.
4. This Assignment shall be binding on and inure to the benefit of the parties herein, their successors and assigns.
5. This Assignment is provided pursuant to that certain Agreement for Acquisition of Certain Work Product, Materials and Infrastructure dated as of May 23, 2019 between Assignor and Assignee, providing for, among other things, the conveyance of intangible property.
6. This Assignment shall be governed by and construed in accordance with the laws of the State of Florida.
7. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same Assignment.
8. Nothing contained herein shall be deemed or construed as relieving the Assignor or Assignee of their respective duties and obligations under the Agreement.

THIS ASSIGNMENT has been executed the day and year set forth above.

[Signatures on the following page]

ASSIGNOR:

Terry Luten
Witness Name: Terry Luten

Chase Barke
Witness Name: CHASE BARKE

Palm Coast Florida Holdings, LLC, a
Florida limited liability company

BY John P. Byrnes
John P. Byrnes, Manager

State of Georgia
County of GLYNN

The foregoing instrument was acknowledged before me by means of XX physical presence or online notarization, this 25 day of March, 2020 by John P. Byrnes, as Manager of PALM COAST FLORIDA HOLDINGS, LLC, a Florida limited liability company, on behalf of said company. He is personally known or has produced a driver's license as identification.

[Notary Seal]



David A. Faith
Notary Public

Printed
Name: David Faith

My Commission
Expires: 1/9/2021



ASSIGNEE:

Witness Name:

Witness Name:

Palm Coast Park Community Development District, a community development district formed pursuant to Chapter 190, Florida Statutes

BY

David R. Root
Its: Chairman

State of

County of

The foregoing instrument was acknowledged before me by means of XX physical presence or online notarization, this 11 day of March, 2020 by David R. Root, as Chairman of the Palm Coast Park Community Development District, on behalf of the District. He/she is personally known or has produced a driver's license as identification.

[Notary Seal]

Notary Public

Printed

Name:

My Commission

Expires:

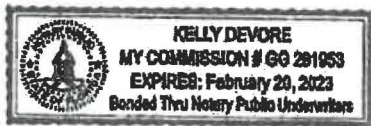


EXHIBIT "A"

Permits, Contracts, Subdivision Improvements and Other Intangible Property

SAWMILL CREEK AT PALM COAST PARK

- 1. Storm Drainage System, sanitary pump station, sanitary sewer system, reuse distribution system, water distribution system, stormwater collection system and pond discharge system**
- 2. Sitework**
- 3. Landscaping**
- 4. Signage, street signs, and lighting**
- 5. Irrigation distribution system**
- 6. Roadway improvements and sidewalk**
- 7. Bill of Sale "Exhibit A" prepared by Dominion Engineering Group, Inc. (project no. 2138.001) is attached hereto and incorporated herein by reference.**

SETTLEMENT STATEMENT

**Re: Palm Coast Park Community Development District
\$3,770,000 Special Assessment Bonds, Series 2019
Sawmill Creek at Palm Coast Park CDD (Parcel 6 - Assessment Area One)**

Closing Date: March 25, 2020

Total Value of Property Project Improvements \$ 3,847,677.82

**Acquisition Price to be paid from Series 2019
Acquisition and Construction Account at closing \$ 3,118,124.11****

****In addition, upon satisfaction of the Reserve Account Release Condition required to release 50% of the funds contained in the Reserve Account (50% totaling approximately \$145,569.75) as defined and provided for under the Supplemental Trust Indenture, and any further reserves from the Cost of Issuance Account, the District will apply the released Reserve Account funds to the Purchaser to pay the remaining acquisition price for an aggregate approximate grand total of \$3,263,687.86.**

**BALANCE DUE TO PALM COAST
FLORIDA HOLDINGS, LLC AT CLOSING: \$ 3,118,124.11***

***Palm Coast Florida Holdings LLC will disburse to
Chimento Law LLC the title/recording costs in
The amount of \$6,896.00 on the date hereof in order
To complete the recordings and issue title policy in accordance
With the HUD executed of even date.**

[Signatures on the following page]

Signatures:

Inframark

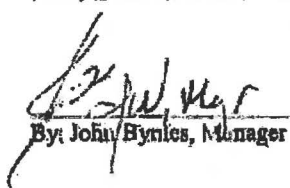
By: Robert Kencar, District manager

Chimento Dyer Hertel Grant



By: Michael D. Chimento, III, Esq., District Counsel

SELLER:
PALM COAST FLORIDA HOLDINGS,
LLC, a Florida Limited Liability Company



By: John Bynics, Manager

BUYER:
PALM COAST COMMUNITY DEVELOPMENT
DISTRICT, a chapter 190 Florida Statute unity of
special purpose government



By: David Root, Chairman

Dated this 26 of March, 2020.

Signatures:

Inframark



By: Robert Kancat, District manager

Chittento Dwyer Hestel Grant

By: Michael D. Chittento, III, Esq., District Counsel

SELLER:
PALM COAST FLORIDA HOLDINGS,
LLC, a Florida Limited Liability Company



By: John Bynics, Manager

BUYER:
PALM COAST COMMUNITY DEVELOPMENT
DISTRICT, a chapter 190 Florida Statute unity of
special purpose government

By: David Root, Chairman

Dated this 25 of March, 2020.

SECTION X

SECTION B

Palm Coast Park CDD Landscape Maintenance Log

5/6/2021	Account Manager Inspection
5/1/2021	All turf areas mowed
5/6/2021	Weed control/Trash and debris removal
5/13/2021	Weed control/site inspection
5/13/2021	Trash and debris removal/Weed control
5/22/2021	Bridge pruning and detail
one mowing	All turf areas mowed
5/24/2021	Weed control/site inspection/Trash and debris removal
	All turf areas mowed
5/26/2021	Weed control/site inspection/Trash and debris removal
6/3/2021	Account Manager Inspection
6/12/2021	Trash and debris removal/Weed control
6/3/2021	All turf areas mowed
6/18/2021	Weed control/site inspection
6/17/2021	Irrigation inspection
6/29/2021	All turf areas mowed



Service History Report

May 11, 2021
50097

Sawmill Creek at Palm Coast Park CDD

Date Range: 04/01/21..04/30/21

Toll Free: (888) 480-5253
Fax: (888) 358-0088
www.solitudelakemanagement.com

Service Date	4/12/2021	10114
No.	PI-A00588973	
Order No.	SMOR-451291	
Contract No.	SVR52207	

Technician Name and State License #s

Dustin Harper

Service Item #	Description	Lake No.	Lake Name
10114-LAKE-ALL	Sawmill Creek at Palm Coast Park LAKE ALL	4	
Technician's Comments:	Ponds 1, 2, and 3 were treated for shoreline grasses. Pond 1 was treated for algae. Pond 4 was inspected and no further treatment was needed at this time.		
General Comments:	Inspected Lake		
Lake & Pond Monitoring			OK
Inspected for Aquatic Weeds			OK
Inspected for Undesirable Shoreline Vegetation			Treated
Inspected for algae			Treated



Service History Report

June 3, 2021
50097

Sawmill Creek at Palm Coast Park CDD

Date Range: 05/01/21..05/31/21

Toll Free: (888) 480-5253

Fax: (888) 358-0088

www.solitudelakemanagement.com

Service Date	5/4/2021	10114
No.	PI-A00607044	
Order No.	SMOR-462449	
Contract No.	SVR52207	

Technician Name and State License #s

Dustin Harper

Service Item #	Description	Lake No.	Lake Name
10114-LAKE-ALL	Sawmill Creek at Palm Coast Park LAKE ALL	4	

Technician's Comments: Ponds 1 and 2 were treated for shoreline grasses. Pond 1 was treated for filamentous algae. Ponds 3 and 4 were inspected and no further treatment was needed at this time.

General Comments: Inspected Lake

Lake & Pond Monitoring	OK
Inspected for Aquatic Weeds	OK
Inspected for Undesirable Shoreline Vegetation	Treated
Inspected for algae	Treated

SECTION C

SECTION 1

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

Fund	Date	Check #'s/Vendor	Amount
<u>Check Register</u>			
<i>General Fund- BankUnited (Operating)</i>			
	5/19/21	434-437	\$ 10,628.55
	6/9/21	438-442	\$ 48,351.09
	6/25/21	443-447	\$ 7,913.34
		Subtotal	\$ 66,892.98
 <i>General Fund- Board of Supervisors</i>			
	5/19/21	50006-K. Belshe	\$ 184.70
	5/19/21	50007- H. Cate *VOID*	\$ -
	5/19/21	50008-J. Douglas	\$ 184.70
	5/19/21	50009- G. Parks	\$ 184.70
	5/19/21	50010-D. Root	\$ 184.70
	6/25/21	50011- H. Cate (1)	\$ 184.70
		Subtotal BOS Checks	\$ 923.50
Total			\$ 67,816.48

(1) Re-issuance of 5/14 meeting check

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/19/21	00003	3/31/21 10637	202104 310-51300-31500	ATTORNEY FEES	*	332.00	
							332.00 000434
CHIUMENTO DWYER HERTEL GRANT							
5/19/21	00020	5/01/21 5	202105 310-51300-34000	MANAGEMENT FEES MAY2021	*	3,333.33	
		5/01/21 5	202105 310-51300-35200	INFORMATION TECH MAY2021	*	100.00	
		5/01/21 5	202105 310-51300-51000	OFFICE SUPPLIES	*	.03	
		5/01/21 5	202105 310-51300-42000	POSTAGE	*	29.87	
		5/07/21 7	202105 310-51300-31300	SR 2006 DISS APR-MAY	*	1,666.66	
		5/07/21 8	202105 310-51300-31300	SR 2019 DISS APR-MAY	*	1,666.66	
							6,796.55 000435
GMS-CENTRAL FLORIDA, LLC							
5/19/21	00025	4/02/21 20804	202104 310-51300-32200	AUDIT FYE 9/30/20	*	3,500.00	
							3,500.00 000436
GRAU AND ASSOCIATES							
5/19/21	00014	3/31/21 03312021	202103 300-13100-10300	TAX COLLECTOR	*	479.71	
		3/31/21 03312021	202103 300-13100-10200	TAX COLLECTOR	*	5,399.50	
		3/31/21 03312021	202103 310-51300-32400	TAX COLLECTOR	*	653.25	
		3/31/21 03312021	202103 300-13100-10100	TAX COLLECTOR	*	251.77	
							6,784.23 000437
SUZANNE JOHNSTON							
6/02/21	00014	3/31/21 03312021	202105 300-13100-10300	TAX COLLECTOR	V	479.71-	
		3/31/21 03312021	202105 300-13100-10200	TAX COLLECTOR	V	5,399.50-	
		3/31/21 03312021	202105 310-51300-32400	TAX COLLECTOR	V	653.25-	
		3/31/21 03312021	202105 300-13100-10100	TAX COLLECTOR	V	251.77-	
							6,784.23-000437
SUZANNE JOHNSTON							
6/09/21	00013	5/13/21 66863	202105 310-51300-31100	ENGINEERING FEES	*	270.00	
							270.00 000438
ALLIANT							
PCPC PALM COAST PRK HSMITH							

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

RUN 7/09/21

PAGE 2

*** CHECK DATES 05/01/2021 - 06/30/2021 ***

PALM COAST PARK GENERAL FUND

BANK A BANK UNITED

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
6/09/21	00003	5/17/21 10879	202104 310-51300-31500	ATTORNEY FEES	*	780.00	
				CHIUMENTO DWYER HERTEL GRANT			780.00 000439
6/09/21	00001	5/20/21 05202021	202105 320-53800-34100	MAY2021 PROFESSIONAL SVC	*	1,500.00	
		5/20/21 05212021	202105 300-13100-10100	SAWMILL PROFESSIONAL SVC	*	750.00	
				CLINTON SMITH CONSULTING LLC			2,250.00 000440
6/09/21	00020	6/01/21 10	202106 310-51300-34000	MANAGEMENT FEES	*	3,333.33	
		6/01/21 10	202106 310-51300-35200	INFORMATION TECHNOLOGY	*	100.00	
		6/01/21 10	202106 310-51300-31300	DISSEMINATION AGENT	*	416.67	
		6/01/21 10	202106 310-51300-51000	OFFICE SUPPLIES	*	20.30	
		6/01/21 10	202106 310-51300-42000	POSTAGE	*	86.62	
		6/01/21 10	202106 310-51300-42500	PRINTING AND BINDING	*	82.50	
				GMS-CENTRAL FLORIDA, LLC			4,039.42 000441
6/09/21	00009	2/01/21 02012021	202102 320-53800-46100	LANDSCAPE MAINT FEB21	*	8,490.00	
		3/01/21 PC 19713	202103 320-53800-46100	LANDSCAPE MAINT MAR21	*	8,490.00	
		5/01/21 PC 21498	202105 320-53800-46100	MTHLY LANDSCAPE SVC MAY21	*	8,490.00	
		5/01/21 PC 21500	202105 300-13100-10100	MTHLY LANDSCAPE SVC MAY21	*	3,525.84	
		6/01/21 PC 22471	202106 320-53800-46100	MTHLY LANDSCAPE JUN2021	*	8,490.00	
		6/01/21 PC 22473	202106 300-13100-10100	MTHLY LANDSCAPE SVC JUN21	*	3,525.83	
				YELLOWSTONE LANDSCAPE			41,011.67 000442
6/25/21	00013	5/13/21 66608	202104 310-51300-31100	ENGINEERING FEES	*	1,147.50	
		6/10/21 67109	202106 310-51300-31100	ENGINEERING FEES	*	1,040.00	
				ALLIANT			2,187.50 000443
6/25/21	00003	3/26/21 10463	202103 310-51300-31500	ATTORNEY FEES	*	522.50	
				CHIUMENTO DWYER HERTEL GRANT			522.50 000444
				PCPC PALM COAST PRK HSMITH			

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
 *** CHECK DATES 05/01/2021 - 06/30/2021 ***
 PALM COAST PARK GENERAL FUND
 BANK A BANK UNITED

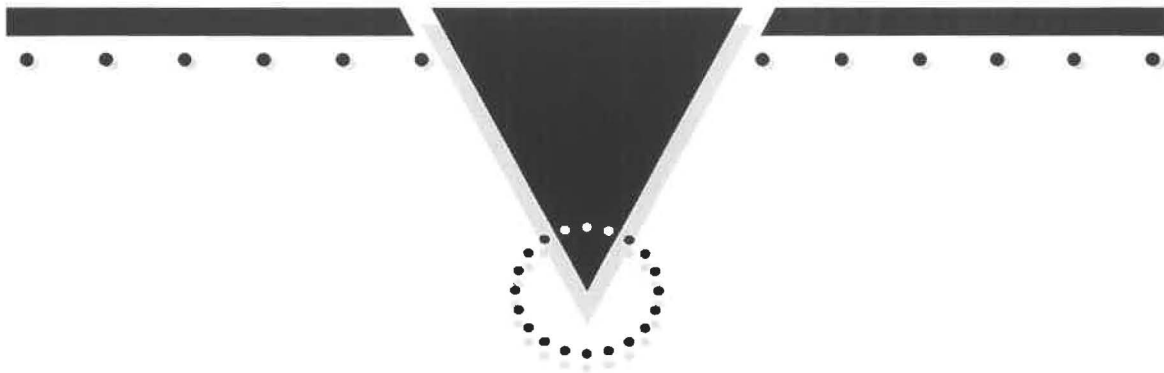
RUN 7/09/21

PAGE 3

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
6/25/21	00001	6/20/21 06202021	202106 320-53800-34100		*	1,500.00	
		JUNE 2021 SERVICES AGREEM					
		6/20/21 06212021	202106 300-13100-10100		*	750.00	
		SAWMILL CREEK JUN2021 SVC					
				CLINTON SMITH CONSULTING LLC			2,250.00 000445
6/25/21	00025	5/03/21 20991	202105 310-51300-32200		*	2,100.00	
		AUDIT FYE					
				GRAU AND ASSOCIATES			2,100.00 000446
6/25/21	00018	5/01/21 PI-A0059	202105 300-13100-10100		*	426.67	
		LAKE/POND MGMT MAY2021					
		6/01/21 PI-A0061	202106 300-13100-10100		*	426.67	
		LAKE/POND MGMT JUN2021					
				SOLITUDE LAKE MANAGEMENT			853.34 000447
				TOTAL FOR BANK A		66,892.98	
				TOTAL FOR REGISTER		66,892.98	

PCPC PALM COAST PRK HSMITH

SECTION 2



Palm Coast Park

Community Development District

Unaudited Financial Reporting
June 30, 2021



TABLE OF CONTENTS

1	<u>Balance Sheet</u>
2	<u>General Fund Statement</u>
3	<u>General Fund- Sawmill Creek Statement</u>
4	<u>Debt Service Statement Series 2006</u>
5	<u>Debt Service Statement Series 2019</u>
6	<u>Capital Project Statements Series 2006 and 2019</u>
7	<u>Month by Month- General Fund</u>
8	<u>Month by Month- General Fund- Sawmill Creek</u>
9	<u>Long Term Debt Report</u>
10	<u>Assessment Receipts Schedule</u>

Palm Coast Park
Community Development District

Combined Balance Sheet

June 30, 2021

Governmental Fund Types

	<u>General</u>	<u>GF Sawmill Creek</u>	<u>Debt Service 2006</u>	<u>Debt Service 2019</u>	<u>Capital Projects 2006</u>	<u>Capital Projects 2019</u>	<u>Totals (memorandum only)</u>
Assets							
Cash- Checking Account	\$467,633	----	----	----	----	----	\$467,633
Due from General Fund	----	\$46,902	\$282,538	\$24,021	----	----	\$353,460
Due from 2006 DSF	\$44,575	----	----	----	----	----	\$44,575
Due from 2019 DSF	\$3,960	----	----	----	----	----	\$3,960
Due from Future Bond Issuance	\$18,018	----	----	----	----	----	\$18,018
Due from Other	\$1,405	----	----	----	----	----	\$1,405
Investments:							
Money Market Account	\$239,161	----	----	----	----	----	\$239,161
Reserve	----	----	\$1,677,413	\$145,564	----	----	\$1,822,977
Revenue	----	----	\$584,769	\$59,511	----	----	\$644,280
Acquisition and Construction	----	----	----	----	\$1,254,115	\$151,920	\$1,406,035
Total Assets	\$774,752	\$46,902	\$2,544,719	\$229,096	\$1,254,115	\$151,920	\$5,001,504
Liabilities							
Accounts Payable	\$327	----	----	----	----	----	\$327
Accrued Expenses	----	\$8,707	----	----	----	----	\$8,707
FICA Payable	\$337	----	----	----	----	----	\$337
Due to General Fund	----	----	\$44,575	\$3,960	----	----	\$48,536
Due to 2006 DSF	\$282,538	----	----	----	----	----	\$282,538
Due to 2019 DSF	\$24,021	----	----	----	----	----	\$24,021
Due to Sawmill Creek	\$46,902	----	----	----	----	----	\$46,902
Deposit- Funding Agreement	\$25,000	----	----	----	----	----	\$25,000
Fund Equity							
Net Assets	----	----	----	----	----	----	\$0
Fund Balances							
Unassigned	\$395,628	\$38,195	----	----	----	----	\$433,823
Nonspendable- Prepaid	----	----	----	----	----	----	\$0
Restricted for Capital Projects	----	----	----	----	\$1,254,115	\$151,920	\$1,406,035
Restricted for Debt Service	----	----	\$2,500,144	\$225,135	----	----	\$2,725,279
Total Liabilities, Fund Equity, Other	\$774,752	\$46,902	\$2,544,719	\$229,096	\$1,254,115	\$151,920	\$5,001,504

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

	Adopted Budget	Prorated Budget 6/30/21	Actual 6/30/21	Variance
<u>Revenues</u>				
Operations and Maintenance Assessments- Tax Roll	\$273,523	\$273,523	\$275,439	\$1,916
Interest Earnings	\$5,600	\$4,200	\$1,403	(\$2,798)
Total Revenues	\$279,123	\$277,723	\$276,841	(\$882)
<u>Administrative Expenditures</u>				
Supervisors Fees	\$6,000	\$4,500	\$5,000	(\$500)
FICA Taxes	\$460	\$345	\$383	(\$38)
Arbitrage	\$600	\$450	\$0	\$450
Dissemination Agent	\$5,000	\$3,750	\$3,750	\$0
Engineering	\$7,980	\$5,985	\$4,200	\$1,785
Attorney Fees	\$12,000	\$9,000	\$13,426	(\$4,426)
Management Fees	\$54,507	\$40,880	\$34,905	\$5,975
Website Maintenance & Hosting	\$0	\$0	\$2,107	(\$2,107)
Trustee Fees	\$7,600	\$8,724	\$8,724	\$0
Annual Audit	\$5,000	\$5,000	\$5,600	(\$600)
Postage and Freight	\$1,200	\$900	\$765	\$135
Insurance- General Liability	\$13,600	\$13,600	\$12,348	\$1,252
Printing and Binding	\$1,300	\$975	\$526	\$449
Legal Advertising	\$1,600	\$1,200	\$598	\$602
Tax Collector Fees	\$5,697	\$5,697	\$6,492	(\$795)
Contingency	\$5,000	\$3,750	\$2,707	\$1,043
Office Supplies	\$450	\$338	\$351	(\$13)
Meeting Room Rental	\$400	\$300	\$0	\$300
Dues & Licenses	\$175	\$175	\$175	\$0
Total Administrative	\$128,569	\$105,569	\$102,058	\$3,511
<u>Field Expenditures</u>				
Professional Services	\$18,000	\$13,500	\$13,500	\$0
Landscape Maintenance	\$120,000	\$90,000	\$77,199	\$12,801
Preserve Management	\$10,000	\$7,500	\$0	\$7,500
Repairs & Maintenance	\$8,020	\$6,015	\$5,712	\$303
Insurance- Property & Casualty	\$0	\$0	\$10,726	(\$10,726)
Contingency	\$5,965	\$4,474	\$0	\$4,474
Total Field	\$161,985	\$121,489	\$107,137	\$14,352
Total Expenditures	\$290,554	\$227,058	\$209,195	\$17,863
Excess Revenue/(Expenditures)	(\$11,431)		\$67,646	
Beginning Fund Balance	\$11,431		\$327,982	
Ending Fund Balance	\$0		\$395,628	

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

	Adopted Budget	Prorated Budget 6/30/21	Actual 6/30/21	Variance
<u>Revenues</u>				
Operations and Maintenance Assessments- Tax Roll	\$105,396	\$105,396	\$105,940	\$544
Total Revenues	\$105,396	\$105,396	\$105,940	\$544
<u>Administrative Expenditures</u>				
Tax Collector Fees	\$2,196	\$2,078	\$2,078	\$0
Postage and Freight	\$0	\$0	\$310	(\$310)
Attorney Fees	\$0	\$0	\$345	(\$345)
Total Administrative	\$2,196	\$2,078	\$2,733	(\$655)
<u>Field Expenditures</u>				
Professional Fees	\$9,000	\$6,750	\$6,750	\$0
Landscape Maintenance	\$54,000	\$40,500	\$32,373	\$8,127
Electricity- Streetlights	\$15,000	\$11,250	\$12,538	(\$1,288)
Electricity- Irrigation/Signs	\$600	\$450	\$303	\$147
Utility- Irrigation	\$600	\$450	\$8,096	(\$7,646)
R&M- Signage	\$500	\$0	\$0	\$0
R&M Storm Water- Pond	\$6,000	\$4,500	\$4,640	(\$140)
Repairs and Maintenance	\$7,500	\$5,625	\$312	\$5,313
Total Field	\$93,200	\$69,525	\$65,012	\$4,513
<u>Reserves</u>				
Roadway Reserves	\$10,000	\$0	\$0	\$0
Total Reserves	\$10,000	\$0	\$0	\$0
Total Expenditures	\$105,396	\$71,603	\$67,745	\$3,858
Excess Revenue/(Expenditures)	\$0		\$38,195	
Beginning Fund Balance	\$0		\$0	
Ending Fund Balance	\$0		\$38,195	

Palm Coast Park

Community Development District

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

	Adopted Budget	Prorated Budget 6/30/21	Actual 6/30/21	Variance
<u>Revenues</u>				
Special Assessments- Tax Roll	\$2,260,809	\$2,260,809	\$2,272,509	\$11,700
Interest Income	\$8,000	\$6,000	\$81	(\$5,919)
Total Revenues	\$2,268,809	\$2,266,809	\$2,272,590	\$5,781
<u>Expenditures</u>				
Tax Collector	\$47,100	\$44,575	\$44,575	\$0
Interfund Transfer Out	\$0	\$0	\$64	(\$64)
<u>Series 2006</u>				
Interest-11/1	\$686,280	\$686,280	\$686,280	\$0
Principal-5/1	\$865,000	\$865,000	\$865,000	\$0
Interest-5/1	\$686,280	\$686,280	\$686,280	\$0
Total Expenditures	\$2,284,660	\$2,282,135	\$2,282,199	(\$64)
Excess Revenues/(Expenditures)	(\$15,851)		(\$9,609)	
Beginning Fund Balance	\$2,556,389		\$2,509,753	
Ending Fund Balance	\$2,540,538		\$2,500,144	
	Due From General		\$282,538	
	Due To General Fund		(\$44,575)	
	Reserve		\$1,677,413	
	Revenue		\$584,769	
	Balance		\$2,500,144	

Palm Coast Park

Community Development District

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

	Adopted Budget	Prorated Budget 6/30/21	Actual 6/30/21	Variance
<u>Revenues</u>				
Special Assessments- Tax Roll	\$200,862	\$200,862	\$201,901	\$1,039
Interest Income	\$5,000	\$3,750	\$12	(\$3,738)
Total Revenues	\$205,862	\$204,612	\$201,913	(\$2,699)
<u>Expenditures</u>				
Tax Collector	\$4,185	\$3,960	\$3,960	\$0
Interfund Transfer Out	\$0	\$0	\$145,575	(\$145,575)
<u>Series 2019</u>				
Interest-11/1	\$78,735	\$78,735	\$78,735	\$0
Principal-5/1	\$40,000	\$40,000	\$40,000	\$0
Interest-5/1	\$78,735	\$78,735	\$78,735	\$0
Total Expenditures	\$201,655	\$201,430	\$347,005	(\$145,575)
Excess Revenues/(Expenditures)	\$4,207		(\$145,092)	
Beginning Fund Balance	\$370,603		\$370,227	
Ending Fund Balance	\$374,810		\$225,135	
		Due From General	\$24,021	
		Due To General Fund	(\$3,960)	
		Reserve	\$145,564	
		Revenue	\$59,511	
		Cap Interest	----	
		Balance	\$225,135	

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

	Series 2006	Series 2019
<u>Revenues</u>		
Interest Income	\$37	\$6
Interfund Transfer In	\$49	\$145,575
Impact Fees	\$259,602	\$0
Total Revenues	\$259,689	\$145,581
<u>Expenditures</u>		
Capital Outlay	\$0	\$0
Interfund Transfer Out	\$0	\$0
Total Expenditures	\$0	\$0
Excess Revenues/(Expenditures)	\$259,689	\$145,581
Beginning Fund Balance	\$994,427	\$6,339
Ending Fund Balance	\$1,254,115	\$151,920

Palm Coast Park CDD
General Fund
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Revenues</i>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$496	\$236,983	\$0	\$0	\$5,293	\$32,666	\$0	\$0	\$0	\$0	\$0	\$275,439
Interest Earnings	\$74	\$62	\$140	\$337	\$304	\$270	\$135	\$41	\$39	\$0	\$0	\$0	\$1,403
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$74	\$558	\$237,124	\$337	\$304	\$5,563	\$32,801	\$41	\$39	\$0	\$0	\$0	\$276,841
<i>Administrative Expenditures</i>													
Supervisors Fees	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0	\$5,000
FICA Taxes	\$0	\$77	\$77	\$77	\$77	\$0	\$0	\$77	\$0	\$0	\$0	\$0	\$383
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination Agent	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$417	\$0	\$0	\$0	\$3,750
Engineering	\$0	\$0	\$0	\$0	\$1,743	\$0	\$1,148	\$270	\$1,040	\$0	\$0	\$0	\$4,200
Attorney Fees	\$297	\$0	\$6,010	\$3,707	\$1,778	\$523	\$1,112	\$0	\$0	\$0	\$0	\$0	\$13,426
Management Fees	\$4,542	\$4,542	\$4,542	\$4,612	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$0	\$0	\$0	\$34,905
Website Maintenance & Hosting	\$1,553	\$0	\$0	\$55	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$2,107
Trustee Fees	\$4,684	\$0	\$0	\$4,041	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,724
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500	\$2,100	\$0	\$0	\$0	\$0	\$5,600
Postage and Freight	\$49	\$24	\$9	\$248	\$0	\$56	\$262	\$30	\$87	\$0	\$0	\$0	\$765
Insurance- General Liability	\$12,348	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,348
Printing and Binding	\$26	\$0	\$108	\$263	\$0	\$46	\$0	\$0	\$83	\$0	\$0	\$0	\$526
Legal Advertising	\$0	\$327	\$271	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$598
Tax Collector Fees	\$0	\$2,141	\$2,599	\$1,067	\$32	\$653	\$0	\$0	\$0	\$0	\$0	\$0	\$6,492
Contingency	\$0	\$15	\$50	\$30	\$0	\$0	\$2,612	\$0	\$0	\$0	\$0	\$0	\$2,707
Office Supplies	\$0	\$0	\$0	\$315	\$0	\$15	\$0	\$0	\$20	\$0	\$0	\$0	\$351
Meeting Room Rental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues & Licenses	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$24,090	\$8,543	\$15,082	\$15,830	\$8,479	\$5,144	\$12,484	\$7,326	\$5,079	\$0	\$0	\$0	\$102,058
<i>Field Expenditures</i>													
Professional Services	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$0	\$0	\$0	\$13,500
Landscape Maintenance	\$9,115	\$8,654	\$8,490	\$8,490	\$8,490	\$8,490	\$8,490	\$8,490	\$8,490	\$0	\$0	\$0	\$77,199
Preserve Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$0	\$0	\$0	\$0	\$5,712	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,712
Insurance- Property & Casualty	\$10,726	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,726
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Field	\$21,341	\$10,154	\$9,990	\$9,990	\$15,702	\$9,990	\$9,990	\$9,990	\$9,990	\$0	\$0	\$0	\$107,137
Total Expenditures	\$45,431	\$18,697	\$25,072	\$25,820	\$24,181	\$15,134	\$22,474	\$17,316	\$15,069	\$0	\$0	\$0	\$209,195
Excess Revenue/(Expenditures)	(\$45,358)	(\$18,139)	\$212,052	(\$25,483)	(\$23,877)	(\$9,571)	\$10,328	(\$17,276)	(\$15,030)	\$0	\$0	\$0	\$67,646

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

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u>Revenues</u>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$0	\$91,316	\$0	\$0	\$2,039	\$12,585	\$0	\$0	\$0	\$0	\$0	\$105,940
Total Revenues	\$0	\$0	\$91,316	\$0	\$0	\$2,039	\$12,585	\$0	\$0	\$0	\$0	\$0	\$105,940
<u>Administrative Expenditures</u>													
Tax Collector Fees	\$0	\$0	\$1,826	\$0	\$0	\$0	\$252	\$0	\$0	\$0	\$0	\$0	\$2,078
Postage and Freight	\$0	\$0	\$0	\$310	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$310
Attorney Fees	\$345	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$345
Total Administrative	\$345	\$0	\$1,826	\$310	\$0	\$0	\$252	\$0	\$0	\$0	\$0	\$0	\$2,733
<u>Field Expenditures</u>													
Professional Fees	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$0	\$0	\$0	\$6,750
Landscape Maintenance	\$3,526	\$3,526	\$3,526	\$4,166	\$3,526	\$3,526	\$3,526	\$3,526	\$3,526	\$0	\$0	\$0	\$32,373
Electricity- Streetlights	\$0	\$3,712	\$1,307	\$1,327	\$1,251	\$1,233	\$1,236	\$1,236	\$1,236	\$0	\$0	\$0	\$12,538
Electricity- Irrigation/Signs	\$86	\$25	\$25	\$30	\$35	\$30	\$25	\$24	\$25	\$0	\$0	\$0	\$303
Utility- Irrigation	\$1,905	\$2,194	\$76	\$12	\$211	\$296	\$711	\$961	\$1,731	\$0	\$0	\$0	\$8,096
R&M- Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
R&M Storm Water- Pond	\$427	\$427	\$427	\$1,227	\$427	\$427	\$427	\$427	\$427	\$0	\$0	\$0	\$4,640
Repairs and Maintenance	\$312	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$312
Total Field	\$7,005	\$10,633	\$6,110	\$7,511	\$6,199	\$6,261	\$6,674	\$6,924	\$7,694	\$0	\$0	\$0	\$65,012
<u>Reserves</u>													
Roadway Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$7,350	\$10,633	\$7,937	\$7,821	\$6,199	\$6,261	\$6,926	\$6,924	\$7,694	\$0	\$0	\$0	\$67,745
Excess Revenue/(Expenditures)	(\$7,350)	(\$10,633)	\$83,379	(\$7,821)	(\$6,199)	(\$4,222)	\$5,659	(\$6,924)	(\$7,694)	\$0	\$0	\$0	\$38,195

Palm Coast Park
Community Development District
Long Term Debt Report

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

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

**PALM COAST PARK
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENTS FY2021 RECEIPTS

Certified to Tax Collector

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

PEDIOD ENDING	NET ASSESSMENTS RECEIVED	DEBT SERVICE SERIES 2006	DEBT SERVICE SERIES 2019	O&M SAWMILL CREEK	O&M ASSESSMENTS
12/10/20	\$443,989.00	\$353,367.94	\$31,395.01	\$16,473.52	\$42,752.12
12/11/20	\$669,418.00	\$531,488.21	\$47,220.12	\$24,777.24	\$64,301.95
12/30/20	\$1,347,709.77	\$1,073,931.68	\$95,413.57	\$50,065.20	\$129,929.32
1/31/21 (1)	\$496.06	\$0.00	\$0.00	\$0.00	\$496.06
01/31/21	\$53,348.46	\$42,459.51	\$3,772.27	\$1,979.23	\$5,137.45
02/28/21	\$1,616.62	\$1,286.65	\$114.31	\$59.98	\$155.66
03/31/21	\$339,211.26	\$269,974.85	\$23,985.63	\$12,584.74	\$32,666.04
TOTAL COLLECTED	\$2,855,789.17	\$2,272,508.84	\$201,900.91	\$105,939.91	\$275,438.60
PERCENTAGE COLLECTED	101%	101%	101%	101%	101%

(1) Represents Bank Interest

SECTION 3

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

The Board of Supervisors of the *Palm Coast Park Community Development District* will hold their regularly scheduled public meetings for Fiscal Year 2022 at **10:00 am at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida 32164**, on the third Friday of every other month as follows:

November 19, 2021

January 21, 2022

March 18, 2022

Exception: May 13, 2022 (2nd Friday)

July 15, 2022

September 16, 2022

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

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

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

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

SECTION 4

REBATE REPORT
Palm Coast Park
Community Development District
(City of Palm Coast, Flagler County, Florida)
\$31,780,000
Special Assessment Bonds
Series 2006

Dated: May 1, 2006
Delivered: May 23, 2006

Rebate Report to the Computation Date
May 22, 2021
Reflecting Activity To
May 22, 2021

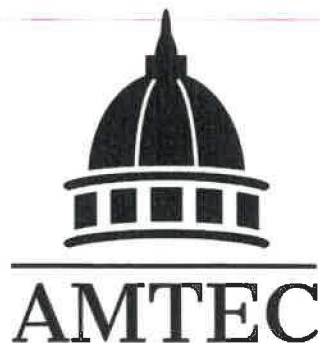


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AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

June 24, 2021

Palm Coast Park Community Development District
c/o Ms. Hannah Smith
Governmental Management Services
4648 Eagle Falls Place
Tampa, FL 33619

Re: Palm Coast Park Community Development District (City of Palm Coast, Flagler County, Florida), \$31,780,000 Special Assessment Bonds, Series 2006

Dear Ms. Smith:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Palm Coast Park Community Development District (the "District").

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage and Yield Reduction Liability as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage and Yield Reduction Liability based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage and Yield Reduction Liability.

We have scheduled our next Report as of May 31, 2022. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Analyst

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the May 22, 2021 Computation Date
Reflecting Activity from May 23, 2006 through May 22, 2021

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	3.124280%	1,465,042.33	(2,445,734.60)
Costs of Issuance Account	4.660923%	1,936.80	(989.71)
Capitalized Interest Account	5.213189%	124,150.15	(27,561.10)
Debt Service Reserve Fund	0.932744%	266,735.51	(2,162,030.88)
Totals	2.444928%	\$1,857,864.79	\$(4,636,316.29)
Bond Yield	5.732723%		
Rebate Computation Credits			(36,149.67)
Net Rebatable Arbitrage			\$(4,672,465.96)

SUMMARY OF YIELD RESTRICTION COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the May 22, 2021 Computation Date
Reflecting Activity from May 22, 2009 through May 22, 2021

Fund Description	Taxable Inv Yield	Yield Reduction Liability
Acquisition and Construction Fund	0.121486%	(1,553,629.29)
Totals	0.121486%	\$(1,553,629.29)
Bond Yield (+0.125%) *	5.857723%	

- * Pursuant to the Treasury Regulations Section 1.148-2(d)(2), for yield restriction purposes, the Bond Yield is adjusted upwardly by 0.125% for funds not held in a refunding escrow or allocable to replacement proceeds.

Based upon our computations, no rebate or yield reduction liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage and Yield Reduction Liability, investment activity is reflected from May 23, 2006, the date of the closing, to May 22, 2021, the Computation Date. All nonpurpose payments and receipts are future valued to the Computation Date of May 22, 2021.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between May 23, 2006 and May 22, 2021, the District made periodic payments into the Interest Fund and Sinking Fund (collectively, the "Debt Service Fund") that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

May 22, 2021.

7. Computation Period

The period beginning on May 23, 2006, the date of the closing, and ending on May 22, 2021, the Computation Date.

8. Temporary Period

The period ending three years from the date of the closing during which time arbitrage profits and losses may be blended.

9. Yield Reduction Period

The period subsequent to the Temporary Period that proceeds are yield restricted to the yield on the Bonds, plus 0.125%.

10. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of issuance.

11. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

12. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

13. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds were sold.

14. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

15. Yield Reduction Liability

The Rebatable Arbitrage accumulated after the Temporary Period, at the bond yield plus 0.125%.

16. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from records provided by US Bank, Trustee, as follows:

Account Name	Account Number
Acquisition and Construction	7913568
Interest	7913571
Capitalized Interest	7913572
Sinking	7913573
Debt Service Reserve	7913574
Costs of Issuance	7913883

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage and Yield Reduction Liability, as of May 22, 2021, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to May 22, 2021. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on May 22, 2021, is the Rebatable Arbitrage and Yield Reduction Liability.

**Palm Coast Park Community Development District
(City of Palm Coast, Flagler County, Florida)**

\$31,780,000

Special Assessment Bonds

Series 2006

Delivered: May 23, 2006

Sources of Funds

Par Amount	\$31,780,000.00
Net Original Issue Discount	-119,175.00
Underwriter's Discount	-556,150.00
Accrued Interest	110,700.33
Total	\$31,215,375.33

Uses of Funds

Acquisition and Construction Fund	\$26,300,000.00
Debt Service Reserve Fund	2,213,710.00
Capitalized Interest Account	2,413,492.55
Costs of Issuance Account	177,472.45
Debt Service Fund	110,700.33
Total	\$31,215,375.33

PROOF OF ARBITRAGE YIELD

Palm Coast Park
Community Development District
(City of Palm Coast, Flagler County, Florida)
\$31,780,000
Special Assessment Bonds
Series 2006

Date	Debt Service	Present Value to 05/23/2006 @ 5.7327231%
11/01/2006	905,730.00	883,538.45
05/01/2007	905,730.00	858,918.73
11/01/2007	905,730.00	834,985.04
05/01/2008	1,315,730.00	1,179,161.64
11/01/2008	894,045.00	778,919.48
05/01/2009	1,329,045.00	1,125,639.94
11/01/2009	881,647.50	725,907.71
05/01/2010	1,341,647.50	1,073,869.42
11/01/2010	868,537.50	675,815.65
05/01/2011	1,358,537.50	1,027,632.72
11/01/2011	854,572.50	628,408.17
05/01/2012	1,369,572.50	979,049.30
11/01/2012	839,895.00	583,675.08
05/01/2013	1,384,895.00	935,598.73
11/01/2013	824,362.50	541,399.22
05/01/2014	1,404,362.50	896,613.44
11/01/2014	807,832.50	501,388.03
05/01/2015	1,422,832.50	858,485.65
11/01/2015	790,305.00	463,554.30
05/01/2016	1,440,305.00	821,271.92
11/01/2016	771,780.00	427,811.69
05/01/2017	1,456,780.00	785,018.18
11/01/2017	752,257.50	394,075.01
05/01/2018	1,482,257.50	754,853.45
11/01/2018	731,452.50	362,119.35
05/01/2019	1,501,452.50	722,609.77
11/01/2019	709,507.50	331,952.42
05/01/2020	1,524,507.50	693,385.95
11/01/2020	686,280.00	303,440.42
05/01/2021	1,551,280.00	666,789.74
11/01/2021	661,627.50	276,464.19
05/01/2022	1,576,627.50	640,443.84
11/01/2022	635,550.00	250,973.75
05/01/2023	1,605,550.00	616,352.32
11/01/2023	607,905.00	226,865.02
05/01/2024	1,632,905.00	592,405.88
11/01/2024	578,692.50	204,095.26
05/01/2025	1,663,692.50	570,406.86
11/01/2025	547,770.00	182,573.00
05/01/2026	1,697,770.00	550,102.71
11/01/2026	514,995.00	162,216.33
05/01/2027	1,729,995.00	529,740.31
11/01/2027	480,367.50	142,994.20
05/01/2028	1,765,367.50	510,865.46
11/01/2028	443,745.00	124,833.60
05/01/2029	1,808,745.00	494,654.54
11/01/2029	404,842.50	107,631.00
05/01/2030	1,849,842.50	478,093.29
11/01/2030	363,660.00	91,369.25
05/01/2031	1,888,660.00	461,301.56
11/01/2031	320,197.50	76,028.37
05/01/2032	1,935,197.50	446,693.54
11/01/2032	274,170.00	61,522.07
05/01/2033	1,984,170.00	432,829.15
11/01/2033	225,435.00	47,806.35
05/01/2034	2,035,435.00	419,612.20
11/01/2034	173,850.00	34,841.13

PROOF OF ARBITRAGE YIELD

Palm Coast Park
Community Development District
(City of Palm Coast, Flagler County, Florida)
\$31,780,000
Special Assessment Bonds
Series 2006

Date	Debt Service	Present Value to 05/23/2006 @ 5.7327231%
05/01/2035	2,093,850.00	407,933.78
11/01/2035	119,130.00	22,562.74
05/01/2036	2,149,130.00	395,694.52
11/01/2036	61,275.00	10,967.49
05/01/2037	2,211,275.00	384,763.04
	69,054,295.00	31,771,525.33

Proceeds Summary

Delivery date	05/23/2006
Par Value	31,780,000.00
Accrued interest	110,700.33
Premium (Discount)	-119,175.00
Target for yield calculation	31,771,525.33

BOND DEBT SERVICE

Palm Coast Park
Community Development District
(City of Palm Coast, Flagler County, Florida)
\$31,780,000
Special Assessment Bonds
Series 2006

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2006			905,730.00	905,730.00	
05/01/2007			905,730.00	905,730.00	1,811,460
11/01/2007			905,730.00	905,730.00	
05/01/2008	410,000	5.700%	905,730.00	1,315,730.00	2,221,460
11/01/2008			894,045.00	894,045.00	
05/01/2009	435,000	5.700%	894,045.00	1,329,045.00	2,223,090
11/01/2009			881,647.50	881,647.50	
05/01/2010	460,000	5.700%	881,647.50	1,341,647.50	2,223,295
11/01/2010			868,537.50	868,537.50	
05/01/2011	490,000	5.700%	868,537.50	1,358,537.50	2,227,075
11/01/2011			854,572.50	854,572.50	
05/01/2012	515,000	5.700%	854,572.50	1,369,572.50	2,224,145
11/01/2012			839,895.00	839,895.00	
05/01/2013	545,000	5.700%	839,895.00	1,384,895.00	2,224,790
11/01/2013			824,362.50	824,362.50	
05/01/2014	580,000	5.700%	824,362.50	1,404,362.50	2,228,725
11/01/2014			807,832.50	807,832.50	
05/01/2015	615,000	5.700%	807,832.50	1,422,832.50	2,230,665
11/01/2015			790,305.00	790,305.00	
05/01/2016	650,000	5.700%	790,305.00	1,440,305.00	2,230,610
11/01/2016			771,780.00	771,780.00	
05/01/2017	685,000	5.700%	771,780.00	1,456,780.00	2,228,560
11/01/2017			752,257.50	752,257.50	
05/01/2018	730,000	5.700%	752,257.50	1,482,257.50	2,234,515
11/01/2018			731,452.50	731,452.50	
05/01/2019	770,000	5.700%	731,452.50	1,501,452.50	2,232,905
11/01/2019			709,507.50	709,507.50	
05/01/2020	815,000	5.700%	709,507.50	1,524,507.50	2,234,015
11/01/2020			686,280.00	686,280.00	
05/01/2021	865,000	5.700%	686,280.00	1,551,280.00	2,237,560
11/01/2021			661,627.50	661,627.50	
05/01/2022	915,000	5.700%	661,627.50	1,576,627.50	2,238,255
11/01/2022			635,550.00	635,550.00	
05/01/2023	970,000	5.700%	635,550.00	1,605,550.00	2,241,100
11/01/2023			607,905.00	607,905.00	
05/01/2024	1,025,000	5.700%	607,905.00	1,632,905.00	2,240,810
11/01/2024			578,692.50	578,692.50	
05/01/2025	1,085,000	5.700%	578,692.50	1,663,692.50	2,242,385
11/01/2025			547,770.00	547,770.00	
05/01/2026	1,150,000	5.700%	547,770.00	1,697,770.00	2,245,540
11/01/2026			514,995.00	514,995.00	
05/01/2027	1,215,000	5.700%	514,995.00	1,729,995.00	2,244,990
11/01/2027			480,367.50	480,367.50	
05/01/2028	1,285,000	5.700%	480,367.50	1,765,367.50	2,245,735
11/01/2028			443,745.00	443,745.00	
05/01/2029	1,365,000	5.700%	443,745.00	1,808,745.00	2,252,490
11/01/2029			404,842.50	404,842.50	
05/01/2030	1,445,000	5.700%	404,842.50	1,849,842.50	2,254,685
11/01/2030			363,660.00	363,660.00	
05/01/2031	1,525,000	5.700%	363,660.00	1,888,660.00	2,252,320
11/01/2031			320,197.50	320,197.50	
05/01/2032	1,615,000	5.700%	320,197.50	1,935,197.50	2,255,395
11/01/2032			274,170.00	274,170.00	
05/01/2033	1,710,000	5.700%	274,170.00	1,984,170.00	2,258,340
11/01/2033			225,435.00	225,435.00	
05/01/2034	1,810,000	5.700%	225,435.00	2,035,435.00	2,260,870
11/01/2034			173,850.00	173,850.00	

BOND DEBT SERVICE

Palm Coast Park
Community Development District
(City of Palm Coast, Flagler County, Florida)
\$31,780,000
Special Assessment Bonds
Series 2006

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2035	1,920,000	5.700%	173,850.00	2,093,850.00	2,267,700
11/01/2035			119,130.00	119,130.00	
05/01/2036	2,030,000	5.700%	119,130.00	2,149,130.00	2,268,260
11/01/2036			61,275.00	61,275.00	
05/01/2037	2,150,000	5.700%	61,275.00	2,211,275.00	2,272,550
	31,780,000		37,274,295.00	69,054,295.00	69,054,295

Palm Coast Park
Community Development District
(City of Palm Coast, Flagler County, Florida)
\$31,780,000
Special Assessment Bonds
Series 2006
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
05/23/06	Beg Bal	-26,300,000.00	100.00	-26,300,000.00	-61,388,769.44
06/08/06		7,271,000.00	100.00	7,271,000.00	16,931,855.07
06/23/06		433,214.00	100.00	433,214.00	1,006,445.12
07/07/06		855.76	100.00	855.76	1,983.74
07/24/06		2,926.48	100.00	2,926.48	6,765.80
08/22/06		1,125.00	100.00	1,125.00	2,589.51
08/22/06		10,668.63	100.00	10,668.63	24,556.89
08/22/06		34,981.65	100.00	34,981.65	80,520.22
09/18/06		10,091.63	100.00	10,091.63	23,134.13
10/24/06		15,621.30	100.00	15,621.30	35,608.56
10/24/06		1,135.00	100.00	1,135.00	2,587.22
10/24/06		826.30	100.00	826.30	1,883.54
10/24/06		20,049.80	100.00	20,049.80	45,703.26
11/22/06		9,572.40	100.00	9,572.40	21,724.45
11/22/06		2,295.00	100.00	2,295.00	5,208.48
11/22/06		472,953.33	100.00	472,953.33	1,073,362.14
11/22/06		2,258.10	100.00	2,258.10	5,124.73
12/20/06		14,471.20	100.00	14,471.20	32,698.16
01/22/07		6,758.91	100.00	6,758.91	15,195.45
01/22/07		16,516.11	100.00	16,516.11	37,131.68
02/20/07		4,502.03	100.00	4,502.03	10,077.11
02/20/07		30,540.75	100.00	30,540.75	68,360.84
02/26/07		12,800.00	100.00	12,800.00	28,623.88
02/27/07		498,129.90	100.00	498,129.90	1,113,763.50
02/27/07		445,571.76	100.00	445,571.76	996,249.30
03/15/07		167,596.00	100.00	167,596.00	373,668.67
03/20/07		9,600.00	100.00	9,600.00	21,387.17
03/20/07		13,040.00	100.00	13,040.00	29,050.91
03/22/07		29,006.21	100.00	29,006.21	64,600.63
04/10/07		12,800.00	100.00	12,800.00	28,426.83
04/10/07		643,354.60	100.00	643,354.60	1,428,791.33
04/17/07		233,956.80	100.00	233,956.80	519,011.25
04/17/07		12,800.00	100.00	12,800.00	28,395.60
04/23/07		15,578.50	100.00	15,578.50	34,526.90
04/27/07		1,083,490.40	100.00	1,083,490.40	2,399,851.18
05/10/07		56,918.00	100.00	56,918.00	125,812.12
05/10/07		12,800.00	100.00	12,800.00	28,293.25
05/23/07		25,618.65	100.00	25,618.65	56,512.26
06/18/07		281,436.18	100.00	281,436.18	618,388.94
06/18/07		52,514.00	100.00	52,514.00	115,387.00
06/18/07		809,934.56	100.00	809,934.56	1,779,638.19
06/18/07		30,997.33	100.00	30,997.33	68,109.25
06/18/07		188,464.20	100.00	188,464.20	414,105.17
07/24/07		1,074,543.58	100.00	1,074,543.58	2,347,746.19
07/24/07		34,671.64	100.00	34,671.64	75,753.29
07/24/07		33,956.27	100.00	33,956.27	74,190.29

Palm Coast Park
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Series 2006
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
08/27/07		8,059.45	100.00	8,059.45	17,517.91
08/27/07		909,200.95	100.00	909,200.95	1,976,227.20
08/27/07		22,924.39	100.00	22,924.39	49,828.15
09/06/07		37,175.00	100.00	37,175.00	80,688.99
09/24/07		1,088,021.77	100.00	1,088,021.77	2,354,905.96
09/24/07		14,057.75	100.00	14,057.75	30,426.49
09/24/07		9,093.86	100.00	9,093.86	19,682.68
09/24/07		20,356.00	100.00	20,356.00	44,058.37
09/24/07		46,574.00	100.00	46,574.00	100,804.41
09/24/07		4,089.00	100.00	4,089.00	8,850.20
10/10/07		816,199.00	100.00	816,199.00	1,762,142.70
10/23/07		22,484.00	100.00	22,484.00	48,443.13
10/23/07		557,987.48	100.00	557,987.48	1,202,217.54
10/23/07		11,300.90	100.00	11,300.90	24,348.47
10/23/07		18,645.75	100.00	18,645.75	40,173.39
10/23/07		5,384.89	100.00	5,384.89	11,602.07
10/23/07		4,259.41	100.00	4,259.41	9,177.15
11/02/07		41,756.00	100.00	41,756.00	89,838.78
11/02/07		6,400.00	100.00	6,400.00	13,769.71
11/19/07		13,809.00	100.00	13,809.00	29,631.12
11/19/07		9,623.00	100.00	9,623.00	20,648.87
11/23/07		28,217.71	100.00	28,217.71	60,511.07
11/23/07		191,258.85	100.00	191,258.85	410,142.32
11/23/07		2,733.16	100.00	2,733.16	5,861.09
11/23/07		2,542.02	100.00	2,542.02	5,451.20
11/23/07		5,194.08	100.00	5,194.08	11,138.37
11/23/07		245.00	100.00	245.00	525.39
12/03/07		29,133.00	100.00	29,133.00	62,375.84
12/04/07		-3,898.93	100.00	-3,898.93	-8,346.58
12/10/07		-8,550.63	100.00	-8,550.63	-18,287.40
12/10/07		17,181.00	100.00	17,181.00	36,745.34
12/13/07		-21,491.98	100.00	-21,491.98	-45,943.68
12/24/07		667,734.10	100.00	667,734.10	1,424,960.58
12/24/07		36,686.00	100.00	36,686.00	78,288.80
12/24/07		805.00	100.00	805.00	1,717.89
12/24/07		15,930.44	100.00	15,930.44	33,995.94
12/24/07		21,663.00	100.00	21,663.00	46,229.36
01/03/08		-3,877.30	100.00	-3,877.30	-8,262.57
01/03/08		2,445.00	100.00	2,445.00	5,210.32
01/10/08		22,400.00	100.00	22,400.00	47,682.21
01/10/08		25,813.00	100.00	25,813.00	54,947.36
01/10/08		12,800.00	100.00	12,800.00	27,246.98
01/16/08		-21.27	100.00	-21.27	-45.23
01/22/08		23,049.96	100.00	23,049.96	48,973.40
01/22/08		787.50	100.00	787.50	1,673.17
01/22/08		5,202.69	100.00	5,202.69	11,053.96

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ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
01/23/08		1,165,982.25	100.00	1,165,982.25	2,476,930.70
01/23/08		787,841.92	100.00	787,841.92	1,673,635.97
01/30/08		12,800.00	100.00	12,800.00	27,161.55
02/04/08		-3,550.01	100.00	-3,550.01	-7,528.38
02/11/08		55,380.00	100.00	55,380.00	117,313.38
02/19/08		2,029.20	100.00	2,029.20	4,293.13
02/19/08		560.00	100.00	560.00	1,184.78
02/19/08		19,951.66	100.00	19,951.66	42,211.24
02/19/08		10,530.00	100.00	10,530.00	22,278.06
02/19/08		370.65	100.00	370.65	784.18
03/04/08		-2,662.66	100.00	-2,662.66	-5,620.07
03/04/08		16,770.00	100.00	16,770.00	35,396.42
03/11/08		34,941.00	100.00	34,941.00	73,668.93
03/14/08		-11,379.84	100.00	-11,379.84	-23,981.74
03/19/08		5,734.00	100.00	5,734.00	12,074.28
03/19/08		11,934.00	100.00	11,934.00	25,129.83
04/01/08		2,300.00	100.00	2,300.00	4,834.07
04/01/08		11,903.29	100.00	11,903.29	25,017.98
04/01/08		7,254.00	100.00	7,254.00	15,246.24
04/01/08		147,386.88	100.00	147,386.88	309,773.41
04/01/08		414.00	100.00	414.00	870.13
04/01/08		906,301.44	100.00	906,301.44	1,904,837.70
04/02/08		-2,455.53	100.00	-2,455.53	-5,160.15
04/14/08		-3,217.70	100.00	-3,217.70	-6,749.08
04/21/08		336,105.00	100.00	336,105.00	704,200.89
04/21/08		8,694.56	100.00	8,694.56	18,216.68
04/21/08		1,950.00	100.00	1,950.00	4,085.60
04/21/08		6,875.00	100.00	6,875.00	14,404.37
04/28/08		3,200.00	100.00	3,200.00	6,697.22
05/01/08		-30,613.00	100.00	-30,613.00	-64,039.16
05/02/08		-1,971.18	100.00	-1,971.18	-4,122.85
05/13/08		-2,282.59	100.00	-2,282.59	-4,765.95
05/19/08		6,368.74	100.00	6,368.74	13,285.13
05/19/08		24,626.01	100.00	24,626.01	51,369.63
05/19/08		17,472.00	100.00	17,472.00	36,446.43
05/19/08		105.00	100.00	105.00	219.03
05/29/08		-3,870.00	100.00	-3,870.00	-8,060.12
06/03/08		-1,784.47	100.00	-1,784.47	-3,714.22
06/04/08		-2,141.90	100.00	-2,141.90	-4,457.47
06/16/08		1,404.00	100.00	1,404.00	2,916.34
06/23/08		7,894.59	100.00	7,894.59	16,380.37
07/02/08		-1,643.87	100.00	-1,643.87	-3,406.03
07/08/08		-1,995.69	100.00	-1,995.69	-4,131.09
07/17/08		-2,643.00	100.00	-2,643.00	-5,463.30
07/21/08		246,658.33	100.00	246,658.33	509,542.83
07/21/08		596.25	100.00	596.25	1,231.72

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ARBITRAGE REBATE CALCULATION
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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
07/21/08		8,506.94	100.00	8,506.94	17,573.50
07/21/08		5,818.98	100.00	5,818.98	12,020.76
07/24/08		2,286.64	100.00	2,286.64	4,721.48
08/04/08		-3,764.03	100.00	-3,764.03	-7,759.82
08/18/08		7,193.85	100.00	7,193.85	14,798.08
08/18/08		1,031.25	100.00	1,031.25	2,121.33
09/03/08		-1,658.96	100.00	-1,658.96	-3,404.53
09/22/08		560.00	100.00	560.00	1,145.81
09/24/08		4,890.34	100.00	4,890.34	10,002.95
10/02/08		-1,622.06	100.00	-1,622.06	-3,313.68
10/15/08		-3,950.31	100.00	-3,950.31	-8,053.57
10/21/08		43,037.60	100.00	43,037.60	87,658.95
10/21/08		9,005.53	100.00	9,005.53	18,342.46
10/21/08		400.00	100.00	400.00	814.72
10/24/08		2,137.21	100.00	2,137.21	4,351.02
11/04/08		-1,300.56	100.00	-1,300.56	-2,643.58
11/17/08		-1,376.83	100.00	-1,376.83	-2,792.90
11/24/08		4,697.69	100.00	4,697.69	9,518.81
11/24/08		1,130.00	100.00	1,130.00	2,289.69
11/24/08		1,190.00	100.00	1,190.00	2,411.27
11/25/08		225,763.68	100.00	225,763.68	457,387.18
12/02/08		-1,065.20	100.00	-1,065.20	-2,155.68
12/15/08		-981.42	100.00	-981.42	-1,982.08
12/22/08		2,452.66	100.00	2,452.66	4,947.96
12/22/08		3,370.02	100.00	3,370.02	6,798.63
01/05/09		-766.07	100.00	-766.07	-1,542.31
01/15/09		-570.56	100.00	-570.56	-1,146.89
01/20/09		1,493.32	100.00	1,493.32	2,999.39
01/20/09		250.00	100.00	250.00	502.13
02/03/09		-454.18	100.00	-454.18	-910.38
02/10/09		-296.95	100.00	-296.95	-594.56
03/03/09		-259.00	100.00	-259.00	-516.71
03/17/09		-189.80	100.00	-189.80	-377.82
03/24/09		1,522.66	100.00	1,522.66	3,027.74
03/24/09		2,428.55	100.00	2,428.55	4,829.06
03/24/09		1,055.00	100.00	1,055.00	2,097.82
03/24/09		5,277.48	100.00	5,277.48	10,494.03
03/24/09		39,284.29	100.00	39,284.29	78,115.06
03/24/09		10,582.89	100.00	10,582.89	21,043.60
03/24/09		96,096.42	100.00	96,096.42	191,083.44
03/31/09		10,633.40	100.00	10,633.40	21,124.13
04/02/09		-170.56	100.00	-170.56	-338.73
04/13/09		-123.59	100.00	-123.59	-245.02
04/15/09		2,415.00	100.00	2,415.00	4,786.31
04/15/09		16,152.55	100.00	16,152.55	32,012.90
04/15/09		1,468.90	100.00	1,468.90	2,911.23

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05/01/09		-30,302.00	100.00	-30,302.00	-59,905.17
05/04/09		-107.89	100.00	-107.89	-213.19
05/15/09		-85.59	100.00	-85.59	-168.83
05/18/09		7,556.66	100.00	7,556.66	14,899.23
05/18/09		1,660.83	100.00	1,660.83	3,274.61
05/18/09		1,874.33	100.00	1,874.33	3,695.56
06/02/09		-45.03	100.00	-45.03	-88.59
06/05/09		-89.47	100.00	-89.47	-175.93
06/12/09		718.27	100.00	718.27	1,410.86
06/12/09		261.74	100.00	261.74	514.12
07/02/09		-16.18	100.00	-16.18	-31.68
07/09/09		-90.06	100.00	-90.06	-176.15
07/17/09		549.19	100.00	549.19	1,072.84
07/17/09		1,357.31	100.00	1,357.31	2,651.49
07/17/09		6,808.48	100.00	6,808.48	13,300.29
08/04/09		-60.55	100.00	-60.55	-117.97
08/17/09		4,515.35	100.00	4,515.35	8,779.24
08/17/09		413.07	100.00	413.07	803.14
08/17/09		100.00	100.00	100.00	194.43
08/28/09		720.00	100.00	720.00	1,397.49
09/08/09		-15.78	100.00	-15.78	-30.58
09/18/09		7,646.45	100.00	7,646.45	14,794.88
09/18/09		4,645.60	100.00	4,645.60	8,988.63
09/18/09		585.00	100.00	585.00	1,131.90
10/09/09		-10.66	100.00	-10.66	-20.56
10/15/09		2,997.47	100.00	2,997.47	5,775.18
10/15/09		1,488.65	100.00	1,488.65	2,868.16
10/29/09		-51.65	100.00	-51.65	-99.29
11/06/09		-9.51	100.00	-9.51	-18.26
11/17/09		1,696.64	100.00	1,696.64	3,252.51
11/17/09		107.33	100.00	107.33	205.75
11/17/09		283.53	100.00	283.53	543.54
11/17/09		2,002.09	100.00	2,002.09	3,838.06
12/21/09		3,170.00	100.00	3,170.00	6,044.63
12/21/09		44,898.08	100.00	44,898.08	85,612.68
12/21/09		2,086.14	100.00	2,086.14	3,977.90
01/21/10		145.00	100.00	145.00	275.19
01/21/10		52,649.01	100.00	52,649.01	99,920.59
01/21/10		356.05	100.00	356.05	675.73
01/21/10		175.00	100.00	175.00	332.13
01/21/10		526,654.10	100.00	526,654.10	999,517.13
02/23/10		623.75	100.00	623.75	1,177.86
02/23/10		341.26	100.00	341.26	644.42
02/23/10		10,838.57	100.00	10,838.57	20,467.03
03/05/10		970.00	100.00	970.00	1,828.25
03/11/10		657.92	100.00	657.92	1,238.88

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03/11/10		353.46	100.00	353.46	665.57
03/11/10		70.00	100.00	70.00	131.81
04/13/10		1,406.00	100.00	1,406.00	2,634.26
04/13/10		264.27	100.00	264.27	495.13
04/13/10		260.00	100.00	260.00	487.13
04/13/10		397.00	100.00	397.00	743.81
05/27/10		3,800.00	100.00	3,800.00	7,070.61
05/27/10		4,195.22	100.00	4,195.22	7,805.99
05/27/10		178.61	100.00	178.61	332.34
06/03/10		2,041.61	100.00	2,041.61	3,795.22
06/21/10		19,581.00	100.00	19,581.00	36,297.09
06/21/10		393.75	100.00	393.75	729.89
06/21/10		500.00	100.00	500.00	926.84
07/20/10		185.80	100.00	185.80	342.85
07/20/10		3,241.00	100.00	3,241.00	5,980.52
08/17/10		4,230.61	100.00	4,230.61	7,773.59
08/17/10		223.23	100.00	223.23	410.18
08/17/10		492.23	100.00	492.23	904.45
09/22/10		199.22	100.00	199.22	364.05
09/22/10		3,753.22	100.00	3,753.22	6,858.61
10/18/10		1,475.00	100.00	1,475.00	2,684.43
10/18/10		87.94	100.00	87.94	160.05
11/18/10		150.00	100.00	150.00	271.71
11/18/10		87.74	100.00	87.74	158.93
11/18/10		4,068.89	100.00	4,068.89	7,370.38
12/29/10		268.08	100.00	268.08	482.48
12/29/10		1,240.00	100.00	1,240.00	2,231.72
01/03/11		15,165.69	100.00	15,165.69	27,277.69
01/25/11		130.00	100.00	130.00	233.02
01/25/11		85.27	100.00	85.27	152.84
01/25/11		2,078.96	100.00	2,078.96	3,726.42
02/28/11		333.64	100.00	333.64	594.94
02/28/11		2,917.73	100.00	2,917.73	5,202.84
03/22/11		236.01	100.00	236.01	419.27
03/22/11		1,315.95	100.00	1,315.95	2,337.75
03/22/11		577.50	100.00	577.50	1,025.91
04/12/11		4,616.75	100.00	4,616.75	8,175.82
04/12/11		155.48	100.00	155.48	275.34
04/12/11		9,399.50	100.00	9,399.50	16,645.61
05/02/11		490,000.00	100.00	490,000.00	865,022.42
05/02/11		1,512,687.19	100.00	1,512,687.19	2,670,425.18
05/20/11		511.81	100.00	511.81	900.97
05/20/11		924.46	100.00	924.46	1,627.39
05/20/11		9,896.64	100.00	9,896.64	17,421.75
06/23/11		24.31	100.00	24.31	42.57
06/23/11		4,017.50	100.00	4,017.50	7,035.74

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06/23/11		585.59	100.00	585.59	1,025.53
07/20/11		9,458.74	100.00	9,458.74	16,494.76
07/20/11		479.83	100.00	479.83	836.76
08/03/11		-180.13	100.00	-180.13	-313.48
08/22/11		5,602.75	100.00	5,602.75	9,721.47
08/22/11		200.00	100.00	200.00	347.03
09/02/11		-91.58	100.00	-91.58	-158.65
09/16/11		3,982.14	100.00	3,982.14	6,883.53
10/04/11		-88.63	100.00	-88.63	-152.77
10/17/11		80.00	100.00	80.00	137.62
10/17/11		1,572.90	100.00	1,572.90	2,705.71
11/01/11		-38,307.64	100.00	-38,307.64	-65,752.38
11/02/11		-91.58	100.00	-91.58	-157.17
11/17/11		900.00	100.00	900.00	1,540.91
11/17/11		3,946.41	100.00	3,946.41	6,756.74
11/17/11		1,190.00	100.00	1,190.00	2,037.43
12/02/11		-87.03	100.00	-87.03	-148.66
12/16/11		25.25	100.00	25.25	43.03
12/16/11		4,654.55	100.00	4,654.55	7,932.96
01/04/12		-89.93	100.00	-89.93	-152.84
01/20/12		1,274.11	100.00	1,274.11	2,159.96
02/02/12		-89.93	100.00	-89.93	-152.17
02/21/12		3,613.50	100.00	3,613.50	6,096.12
03/02/12		-84.13	100.00	-84.13	-141.69
03/02/12		38,516.19	100.00	38,516.19	64,866.28
03/16/12		3,037.17	100.00	3,037.17	5,103.76
03/16/12		483.01	100.00	483.01	811.67
03/27/12		116,874.05	100.00	116,874.05	196,060.05
04/03/12		-89.93	100.00	-89.93	-150.72
04/19/12		1,045.00	100.00	1,045.00	1,746.98
04/19/12		463.95	100.00	463.95	775.61
05/02/12		-87.03	100.00	-87.03	-145.20
05/21/12		405.00	100.00	405.00	673.67
05/21/12		1,684.18	100.00	1,684.18	2,801.42
05/21/12		81.31	100.00	81.31	135.25
05/21/12		10,580.43	100.00	10,580.43	17,599.18
06/04/12		-89.93	100.00	-89.93	-149.28
06/25/12		233.94	100.00	233.94	387.06
06/25/12		637.16	100.00	637.16	1,054.19
06/25/12		332.98	100.00	332.98	550.92
07/03/12		-87.03	100.00	-87.03	-143.81
07/12/12		136.80	100.00	136.80	225.73
07/27/12		228.13	100.00	228.13	375.55
07/27/12		220.00	100.00	220.00	362.17
07/27/12		62.21	100.00	62.21	102.41
07/30/12		18,842.70	100.00	18,842.70	31,004.69

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08/02/12		-89.93	100.00	-89.93	-147.93
08/17/12		82.50	100.00	82.50	135.39
08/17/12		49,919.31	100.00	49,919.31	81,920.70
09/05/12		-89.93	100.00	-89.93	-147.16
09/12/12		62,812.85	100.00	62,812.85	102,675.99
09/21/12		229.62	100.00	229.62	374.81
09/21/12		159.60	100.00	159.60	260.52
10/02/12		-87.03	100.00	-87.03	-141.82
10/23/12		214.24	100.00	214.24	347.96
10/23/12		114,167.91	100.00	114,167.91	185,425.25
11/01/12		-35,874.90	100.00	-35,874.90	-58,192.90
11/02/12		-89.88	100.00	-89.88	-145.77
11/19/12		98,190.24	100.00	98,190.24	158,825.53
11/19/12		529.36	100.00	529.36	856.25
12/04/12		-85.54	100.00	-85.54	-138.04
12/14/12		163,077.28	100.00	163,077.28	262,748.85
12/18/12		130.32	100.00	130.32	209.84
01/03/13		-88.39	100.00	-88.39	-141.99
01/11/13		11,433.42	100.00	11,433.42	18,343.51
02/04/13		-88.39	100.00	-88.39	-141.30
02/12/13		56,406.23	100.00	56,406.23	90,057.46
02/15/13		703.73	100.00	703.73	1,123.04
02/15/13		62.53	100.00	62.53	99.79
03/04/13		-79.83	100.00	-79.83	-127.02
03/19/13		69.71	100.00	69.71	110.65
03/21/13		62.53	100.00	62.53	99.23
03/21/13		703.43	100.00	703.43	1,116.23
03/22/13		703.43	100.00	703.43	1,116.06
03/22/13		62.53	100.00	62.53	99.21
04/02/13		-88.39	100.00	-88.39	-140.02
04/16/13		962.50	100.00	962.50	1,521.35
05/02/13		-85.54	100.00	-85.54	-134.87
05/23/13		302.50	100.00	302.50	475.37
06/04/13		-88.39	100.00	-88.39	-138.66
07/02/13		-85.54	100.00	-85.54	-133.60
08/02/13		-88.39	100.00	-88.39	-137.41
09/04/13		-88.39	100.00	-88.39	-136.72
10/02/13		-85.54	100.00	-85.54	-131.73
10/29/13		36,920.00	100.00	36,920.00	56,614.89
11/01/13		-37,964.70	100.00	-37,964.70	-58,198.60
11/04/13		-88.34	100.00	-88.34	-135.36
11/18/13		4,860.12	100.00	4,860.12	7,430.54
11/25/13		150,000.00	100.00	150,000.00	229,080.11
12/03/13		-83.95	100.00	-83.95	-128.05
12/06/13		250,000.00	100.00	250,000.00	381,141.37
01/03/14		-86.75	100.00	-86.75	-131.70

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01/22/14		99.89	100.00	99.89	151.19
02/04/14		-86.75	100.00	-86.75	-131.06
03/04/14		-78.36	100.00	-78.36	-117.83
04/02/14		-86.75	100.00	-86.75	-129.87
04/11/14		1,735.00	100.00	1,735.00	2,593.72
05/01/14		-43,427.99	100.00	-43,427.99	-64,718.57
05/02/14		-83.95	100.00	-83.95	-125.09
06/03/14		-84.88	100.00	-84.88	-125.86
07/02/14		-82.15	100.00	-82.15	-121.26
08/04/14		-84.88	100.00	-84.88	-124.66
09/03/14		-84.88	100.00	-84.88	-124.09
10/02/14		-82.15	100.00	-82.15	-119.56
11/04/14		-84.88	100.00	-84.88	-122.91
11/12/14		3,025.19	100.00	3,025.19	4,375.10
12/02/14		-82.23	100.00	-82.23	-118.55
01/05/15		-85.01	100.00	-85.01	-121.92
02/03/15		-85.01	100.00	-85.01	-121.39
03/03/15		-76.79	100.00	-76.79	-109.14
04/02/15		-85.01	100.00	-85.01	-120.27
05/04/15		-82.27	100.00	-82.27	-115.81
06/02/15		-85.01	100.00	-85.01	-119.14
07/02/15		-82.27	100.00	-82.27	-114.76
08/04/15		-85.01	100.00	-85.01	-117.99
08/06/15		1,095.00	100.00	1,095.00	1,519.32
08/19/15		990.00	100.00	990.00	1,370.83
08/26/15		1,095.00	100.00	1,095.00	1,514.56
09/02/15		-85.01	100.00	-85.01	-117.47
09/30/15		116.96	100.00	116.96	160.91
10/02/15		-82.27	100.00	-82.27	-113.15
11/02/15		-42,840.90	100.00	-42,840.90	-58,644.79
11/03/15		-84.90	100.00	-84.90	-116.20
11/19/15		-2,041.61	100.00	-2,041.61	-2,787.31
12/02/15		-80.48	100.00	-80.48	-109.65
01/05/16		-83.17	100.00	-83.17	-112.73
01/11/16		322.50	100.00	322.50	436.71
02/01/16		1,302.50	100.00	1,302.50	1,758.25
02/02/16		-158.29	100.00	-158.29	-213.64
03/02/16		-155.61	100.00	-155.61	-209.04
03/21/16		405.00	100.00	405.00	542.44
04/04/16		-166.34	100.00	-166.34	-222.33
04/20/16		621.25	100.00	621.25	828.29
04/25/16		225.00	100.00	225.00	299.75
05/03/16		-160.97	100.00	-160.97	-214.18
05/10/16		52,631.92	100.00	52,631.92	69,952.18
05/10/16		28,378.69	100.00	28,378.69	37,717.63
05/14/16		56.25	100.00	56.25	74.71

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05/23/16		19,381.84	100.00	19,381.84	25,707.55
05/26/16		18,350.40	100.00	18,350.40	24,328.01
06/02/16		-166.34	100.00	-166.34	-220.32
06/10/16		55,283.72	100.00	55,283.72	73,131.37
06/23/16		401.00	100.00	401.00	529.38
07/05/16		-160.97	100.00	-160.97	-212.10
07/19/16		46,457.33	100.00	46,457.33	61,080.34
07/19/16		54.26	100.00	54.26	71.34
07/26/16		74,882.25	100.00	74,882.25	98,344.21
07/26/16		36,634.83	100.00	36,634.83	48,113.18
08/02/16		-166.34	100.00	-166.34	-218.25
08/03/16		1,738.91	100.00	1,738.91	2,281.23
08/15/16		164.48	100.00	164.48	215.37
08/15/16		42,638.18	100.00	42,638.18	55,830.70
09/02/16		-166.34	100.00	-166.34	-217.23
09/09/16		116.53	100.00	116.53	152.01
09/14/16		440.00	100.00	440.00	573.52
10/04/16		-160.97	100.00	-160.97	-209.16
10/20/16		112.50	100.00	112.50	145.81
11/01/16		-45,279.00	100.00	-45,279.00	-58,585.36
11/02/16		-166.34	100.00	-166.34	-215.19
11/16/16		2,041.61	100.00	2,041.61	2,635.37
12/02/16		-157.20	100.00	-157.20	-202.41
01/04/17		-162.44	100.00	-162.44	-208.11
02/02/17		-238.42	100.00	-238.42	-304.11
03/02/17		-220.08	100.00	-220.08	-279.40
04/04/17		-243.66	100.00	-243.66	-307.78
05/02/17		-309.16	100.00	-309.16	-388.81
06/02/17		-324.88	100.00	-324.88	-406.66
07/05/17		-314.40	100.00	-314.40	-391.51
08/02/17		-324.88	100.00	-324.88	-402.84
09/05/17		-324.88	100.00	-324.88	-400.76
10/03/17		-314.40	100.00	-314.40	-386.13
11/01/17		-47,717.10	100.00	-47,717.10	-58,347.14
11/02/17		-324.88	100.00	-324.88	-397.19
12/04/17		-306.45	100.00	-306.45	-372.78
01/03/18		-316.66	100.00	-316.66	-383.45
02/02/18		-316.66	100.00	-316.66	-381.71
03/02/18		-286.02	100.00	-286.02	-343.16
04/03/18		-316.66	100.00	-316.66	-378.07
05/02/18		-380.50	100.00	-380.50	-452.23
06/04/18		-395.83	100.00	-395.83	-468.09
07/03/18		-383.06	100.00	-383.06	-450.93
08/02/18		-472.44	100.00	-472.44	-553.62
09/05/18		-474.99	100.00	-474.99	-553.73
09/17/18		-50,851.80	100.00	-50,851.80	-59,170.51

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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
10/02/18		-453.74	100.00	-453.74	-526.72
11/02/18		-461.85	100.00	-461.85	-533.62
12/04/18		-446.96	100.00	-446.96	-513.83
01/03/19		-461.86	100.00	-461.86	-528.54
02/04/19		-461.86	100.00	-461.86	-525.98
03/04/19		-417.16	100.00	-417.16	-472.84
04/02/19		-461.85	100.00	-461.85	-521.20
05/02/19		-446.96	100.00	-446.96	-502.03
06/04/19		-461.85	100.00	-461.85	-516.15
07/02/19		-446.96	100.00	-446.96	-497.32
08/02/19		-384.88	100.00	-384.88	-426.23
09/04/19		-2,309.27	100.00	-2,309.27	-2,544.56
09/16/19		-53,638.20	100.00	-53,638.20	-58,992.20
10/02/19		-2,085.64	100.00	-2,085.64	-2,288.07
11/04/19		-1,934.10	100.00	-1,934.10	-2,111.19
12/03/19		-1,661.93	100.00	-1,661.93	-1,805.85
01/03/20		-1,717.33	100.00	-1,717.33	-1,857.28
02/04/20		-1,717.33	100.00	-1,717.33	-1,848.27
03/03/20		-1,546.33	100.00	-1,546.33	-1,656.67
04/02/20		-579.02	100.00	-579.02	-617.52
05/04/20		34,311.49	100.00	34,311.49	36,409.41
05/04/20		7,562.00	100.00	7,562.00	8,024.37
05/04/20		-28.90	100.00	-28.90	-30.67
06/02/20		-29.87	100.00	-29.87	-31.56
07/02/20		-23.12	100.00	-23.12	-24.31
08/04/20		-15.41	100.00	-15.41	-16.12
09/02/20		-7.46	100.00	-7.46	-7.77
09/15/20		-56,772.90	100.00	-56,772.90	-59,017.78
10/02/20		-7.10	100.00	-7.10	-7.36
11/03/20		-7.22	100.00	-7.22	-7.45
12/02/20		-6.99	100.00	-6.99	-7.18
01/05/21		-7.22	100.00	-7.22	-7.38
02/02/21		-7.22	100.00	-7.22	-7.35
02/04/21		-259,601.76	100.00	-259,601.76	-264,041.18
03/02/21		-6.52	100.00	-6.52	-6.60
04/02/21		-7.22	100.00	-7.22	-7.28
05/04/21		-6.99	100.00	-6.99	-7.01

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DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
05/07/21	Bal Out	908,458.89	100.00	908,458.89	910,600.87
05/07/21	Bal In	-1,254,109.89	72.44	-908,458.89	-910,600.87
05/22/21	Inv Bal	1,254,109.89	72.44	908,458.89	908,458.89
05/22/21	Inv Acc	2.77	72.44	2.01	2.01

05/22/21	TOTALS:	1,465,043.09		1,465,042.33	-2,445,734.60

ISSUE DATE:	05/23/06	REBATABLE ARBITRAGE:	-2,445,734.60
COMP DATE:	05/22/21	NET INCOME:	1,465,042.33
BOND YIELD:	5.732723%	TAX INV YIELD:	3.124280%

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ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
05/23/06	Beg Bal	-177,472.45	-414,251.53
05/23/06		30,000.00	70,025.21
05/23/06		5,000.00	11,670.87
05/23/06		12,500.00	29,177.17
05/23/06		14,311.73	33,406.06
05/25/06		11,534.00	26,913.91
05/25/06		5,000.00	11,667.20
06/08/06		4,997.29	11,637.10
06/13/06		45,589.02	106,079.08
08/15/06		27,561.37	63,510.10
11/22/06		1,423.86	3,231.43
12/13/07		21,491.98	45,943.68

05/22/21	TOTALS:	1,936.80	-989.71

ISSUE DATE:	05/23/06	REBATABLE ARBITRAGE:	-989.71
COMP DATE:	05/22/21	NET INCOME:	1,936.80
BOND YIELD:	5.732723%	TAX INV YIELD:	4.660923%

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ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
05/23/06	Beg Bal	-2,413,492.55	-5,633,510.94
06/01/06		-2,412.20	-5,623.43
07/03/06		-7,128.35	-16,534.64
07/11/06		-857.80	-1,987.22
08/01/06		-14.06	-32.47
08/09/06		-285.88	-659.38
09/01/06		-14.22	-32.69
09/14/06		-253.19	-580.78
09/21/06		190.71	436.98
10/02/06		-14.04	-32.11
10/13/06		-15,625.00	-35,678.55
10/13/06		-252.68	-576.98
10/25/06		793,191.53	1,807,786.18
11/01/06		-2,645.74	-6,024.31
11/08/06		-275.48	-626.57
12/01/06		-941.37	-2,133.41
12/21/06		-4,455.97	-10,066.83
01/02/07		-15.73	-35.48
01/10/07		-4,622.49	-10,411.93
01/22/07		-14,250.00	-32,036.99
02/01/07		-15.02	-33.72
02/08/07		-4,599.68	-10,315.10
03/01/07		-23,833.33	-53,255.24
03/02/07		-104.56	-233.60
04/03/07		-2,697.03	-5,996.27
05/01/07		904,363.83	2,001,841.49
05/02/07		-2,592.98	-5,738.75
06/04/07		-2,631.01	-5,793.74
06/22/07		-18,387.66	-40,377.14
07/03/07		-2,480.97	-5,438.52
07/20/07		-14,250.00	-31,154.06
08/02/07		-3,376.72	-7,368.46
09/05/07		-4,589.75	-9,963.70
10/02/07		-4,389.42	-9,488.50
10/19/07		-18,340.76	-39,541.09
11/01/07		905,721.62	1,948,982.13
11/02/07		-4,307.30	-9,267.23
11/05/07		94,801.26	203,870.55

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ARBITRAGE REBATE CALCULATION
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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
05/01/08		34.08	71.29
11/03/08		0.06	0.12

05/22/21	TOTALS:	124,150.15	-27,561.10

ISSUE DATE:	05/23/06	REBATABLE ARBITRAGE:	-27,561.10
COMP DATE:	05/22/21	NET INCOME:	124,150.15
BOND YIELD:	5.732723%	TAX INV YIELD:	5.213189%

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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
05/23/06	Beg Bal	-2,213,710.00	-5,167,183.76
06/01/06		2,412.20	5,623.43
07/03/06		7,128.35	16,534.64
07/07/06		190.71	442.09
07/11/06		857.80	1,987.22
08/01/06		14.06	32.47
08/09/06		285.88	659.38
09/01/06		14.22	32.69
09/14/06		253.19	580.78
09/21/06		-190.71	-436.98
10/02/06		14.04	32.11
10/13/06		15,625.00	35,678.55
10/13/06		252.68	576.98
11/01/06		2,645.74	6,024.31
11/08/06		275.48	626.57
12/01/06		941.37	2,133.41
12/21/06		4,455.97	10,066.83
01/02/07		15.73	35.48
01/10/07		4,622.49	10,411.93
01/22/07		14,250.00	32,036.99
02/01/07		15.02	33.72
02/08/07		4,599.68	10,315.10
03/02/07		23,833.33	53,246.88
03/02/07		104.56	233.60
04/03/07		2,697.03	5,996.27
05/02/07		2,592.98	5,738.75
06/04/07		2,631.01	5,793.74
06/22/07		18,387.66	40,377.14
07/03/07		2,480.97	5,438.52
07/20/07		14,250.00	31,154.06
08/02/07		3,376.72	7,368.46
09/05/07		4,589.75	9,963.70
10/02/07		4,389.42	9,488.50
10/19/07		18,340.76	39,541.09
11/02/07		4,307.30	9,267.23
12/04/07		3,898.93	8,346.58
12/10/07		8,550.63	18,287.40
01/03/08		3,877.30	8,262.57
02/04/08		3,550.01	7,528.38
03/04/08		2,662.66	5,620.07
03/14/08		11,379.84	23,981.74
04/02/08		2,455.53	5,160.15
04/14/08		3,217.70	6,749.08
05/01/08		30,613.00	64,039.16
05/02/08		1,971.18	4,122.85
05/13/08		2,282.59	4,765.95

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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
06/03/08		1,784.47	3,714.22
06/04/08		2,141.90	4,457.47
07/02/08		1,643.87	3,406.03
07/08/08		1,995.69	4,131.09
08/04/08		3,764.03	7,759.82
09/03/08		1,658.96	3,404.53
10/02/08		1,622.06	3,313.68
10/15/08		3,950.31	8,053.57
10/24/08		-2,137.21	-4,351.02
11/04/08		1,300.56	2,643.58
11/17/08		1,376.83	2,792.90
12/02/08		1,065.20	2,155.68
12/15/08		981.42	1,982.08
01/05/09		766.07	1,542.31
01/15/09		570.56	1,146.89
02/03/09		454.18	910.38
02/10/09		296.95	594.56
03/03/09		259.00	516.71
03/17/09		189.80	377.82
04/02/09		170.56	338.73
04/13/09		30,302.00	60,074.70
05/04/09		107.89	213.19
05/12/09		85.59	168.91
06/02/09		45.03	88.59
06/05/09		89.47	175.93
07/02/09		16.18	31.68
07/09/09		90.06	176.15
08/04/09		60.55	117.97
09/08/09		15.78	30.58
10/09/09		10.66	20.56
10/29/09		51.65	99.29
11/02/09		125,029.21	240,249.73
11/06/09		9.51	18.26
10/13/10		-93,395.16	-170,107.93
08/03/11		180.13	313.48
09/02/11		91.58	158.65
10/04/11		88.63	152.77
11/01/11		38,307.64	65,752.38
11/02/11		91.58	157.17
12/02/11		87.03	148.66
01/04/12		89.93	152.84
02/02/12		89.93	152.17
03/02/12		84.13	141.69
04/03/12		89.93	150.72
05/02/12		87.03	145.20
06/04/12		89.93	149.28

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07/03/12		87.03	143.81
08/02/12		89.93	147.93
09/05/12		89.93	147.16
10/02/12		87.03	141.82
11/01/12		35,874.90	58,192.90
11/02/12		89.88	145.77
12/04/12		85.54	138.04
01/03/13		88.39	141.99
02/04/13		88.39	141.30
03/04/13		79.83	127.02
04/02/13		88.39	140.02
05/02/13		85.54	134.87
06/04/13		88.39	138.66
07/02/13		85.54	133.60
08/02/13		88.39	137.41
09/04/13		88.39	136.72
10/02/13		85.54	131.73
11/01/13		37,964.70	58,198.60
11/04/13		88.34	135.36
12/03/13		83.95	128.05
01/03/14		86.75	131.70
02/04/14		86.75	131.06
03/04/14		78.36	117.83
04/02/14		86.75	129.87
05/01/14		43,427.99	64,718.57
05/02/14		83.95	125.09
06/03/14		84.88	125.86
07/02/14		82.15	121.26
08/04/14		84.88	124.66
09/03/14		84.88	124.09
10/02/14		82.15	119.56
11/04/14		84.88	122.91
11/12/14		-3,025.19	-4,375.10
12/02/14		82.23	118.55
01/05/15		85.01	121.92
02/03/15		85.01	121.39
03/03/15		76.79	109.14
04/02/15		85.01	120.27
05/04/15		82.27	115.81
06/02/15		85.01	119.14
07/02/15		82.27	114.76
08/04/15		85.01	117.99
09/02/15		85.01	117.47
10/02/15		82.27	113.15
11/02/15		42,840.90	58,644.79
11/03/15		84.90	116.20

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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
12/02/15		80.48	109.65
01/05/16		83.17	112.73
02/02/16		158.29	213.64
03/02/16		155.61	209.04
04/04/16		166.34	222.33
05/03/16		160.97	214.18
06/02/16		166.34	220.32
07/05/16		160.97	212.10
08/02/16		166.34	218.25
09/02/16		166.34	217.23
10/04/16		160.97	209.16
11/01/16		45,279.00	58,585.36
11/02/16		166.34	215.19
12/02/16		157.20	202.41
01/04/17		162.44	208.11
02/02/17		238.42	304.11
03/02/17		220.08	279.40
04/04/17		243.66	307.78
05/02/17		309.16	388.81
06/02/17		324.88	406.66
07/05/17		314.40	391.51
08/02/17		324.88	402.84
09/05/17		324.88	400.76
10/03/17		314.40	386.13
11/01/17		47,717.10	58,347.14
11/02/17		324.88	397.19
12/04/17		306.45	372.78
01/03/18		316.66	383.45
02/02/18		316.66	381.71
03/02/18		286.02	343.16
04/03/18		316.66	378.07
05/02/18		380.50	452.23
06/04/18		395.83	468.09
07/03/18		383.06	450.93
08/02/18		472.44	553.62
09/05/18		474.99	553.73
09/17/18		50,851.80	59,170.51
10/02/18		453.74	526.72
11/02/18		461.85	533.62
12/04/18		446.96	513.83
01/03/19		461.86	528.54
02/04/19		461.86	525.98
03/04/19		417.16	472.84
04/02/19		461.85	521.20
05/02/19		446.96	502.03
06/04/19		461.85	516.15

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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
07/02/19		446.96	497.32
08/02/19		384.88	426.23
09/03/19		2,309.27	2,544.96
09/16/19		53,638.20	58,992.20
10/02/19		2,085.64	2,288.07
11/04/19		1,934.10	2,111.19
12/03/19		1,661.93	1,805.85
01/03/20		1,717.33	1,857.28
02/04/20		1,717.33	1,848.27
03/03/20		1,546.33	1,656.67
04/02/20		579.02	617.52
04/02/20		7.22	7.70
05/04/20		28.90	30.67
06/02/20		29.87	31.56
07/02/20		23.12	24.31
08/04/20		15.41	16.12
09/02/20		7.46	7.77
09/15/20		56,722.90	58,965.80
10/02/20		7.10	7.36
11/03/20		7.22	7.45
12/02/20		6.99	7.18
01/05/21		7.22	7.38
02/02/21		7.22	7.35
03/02/21		6.52	6.60
05/04/21		6.99	7.01
05/22/21	Inv Bal	1,677,462.80	1,677,462.80
05/22/21	Inv Acc	5.13	5.13

05/22/21	TOTALS:	266,735.51	-2,162,030.88

ISSUE DATE:	05/23/06	REBATABLE ARBITRAGE:	-2,162,030.88
COMP DATE:	05/22/21	NET INCOME:	266,735.51
BOND YIELD:	5.732723%	TAX INV YIELD:	0.932744%

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ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.732723%)
05/22/07		-1,400.00	-3,088.75
05/22/08		-1,430.00	-2,981.56
05/22/09		-1,490.00	-2,935.94
05/22/10		-1,500.00	-2,793.22
05/22/11		-1,520.00	-2,674.92
05/22/12		-1,550.00	-2,577.82
05/22/13		-1,590.00	-2,499.03
05/22/14		-1,620.00	-2,406.26
05/22/15		-1,650.00	-2,316.14
05/22/16		-1,650.00	-2,188.86
05/22/17		-1,670.00	-2,093.65
05/22/18		-1,700.00	-2,014.14
05/22/19		-1,730.00	-1,937.04
05/22/20		-1,760.00	-1,862.34
05/22/21		-1,780.00	-1,780.00

05/22/21	TOTALS:	-24,040.00	-36,149.67

ISSUE DATE: 05/23/06 REBATABLE ARBITRAGE: -36,149.67
COMP DATE: 05/22/21
BOND YIELD: 5.732723%

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YIELD RESTRICTION CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.857723%)
05/22/09	CF MS Bal	-4,569,964.06	100.00	-4,569,964.06	-9,137,025.71
05/22/09	CF MS Acc	-255.80	100.00	-255.80	-511.44
05/22/09	CF MMkt Ba	-27,135.29	100.00	-27,135.29	-54,253.35
05/22/09	CF MMkt Ac	-0.95	100.00	-0.95	-1.90
06/02/09		-45.03	100.00	-45.03	-89.89
06/05/09		-89.47	100.00	-89.47	-178.51
06/12/09		261.74	100.00	261.74	521.64
06/12/09		718.27	100.00	718.27	1,431.48
07/02/09		-16.18	100.00	-16.18	-32.14
07/09/09		-90.06	100.00	-90.06	-178.71
07/17/09		6,808.48	100.00	6,808.48	13,493.09
07/17/09		549.19	100.00	549.19	1,088.39
07/17/09		1,357.31	100.00	1,357.31	2,689.93
08/04/09		-60.55	100.00	-60.55	-119.67
08/17/09		100.00	100.00	100.00	197.23
08/17/09		413.07	100.00	413.07	814.70
08/17/09		4,515.35	100.00	4,515.35	8,905.60
08/28/09		720.00	100.00	720.00	1,417.55
09/08/09		-15.78	100.00	-15.78	-31.02
09/18/09		585.00	100.00	585.00	1,148.07
09/18/09		4,645.60	100.00	4,645.60	9,117.05
09/18/09		7,646.45	100.00	7,646.45	15,006.26
10/09/09		-10.66	100.00	-10.66	-20.85
10/15/09		1,488.65	100.00	1,488.65	2,908.87
10/15/09		2,997.47	100.00	2,997.47	5,857.16
10/29/09		-51.65	100.00	-51.65	-100.70
11/06/09		-9.51	100.00	-9.51	-18.52
11/17/09		1,696.64	100.00	1,696.64	3,298.32
11/17/09		107.33	100.00	107.33	208.65
11/17/09		283.53	100.00	283.53	551.19
11/17/09		2,002.09	100.00	2,002.09	3,892.12
12/21/09		2,086.14	100.00	2,086.14	4,033.47
12/21/09		3,170.00	100.00	3,170.00	6,129.07
12/21/09		44,898.08	100.00	44,898.08	86,808.61
01/21/10		52,649.01	100.00	52,649.01	101,306.12
01/21/10		145.00	100.00	145.00	279.01
01/21/10		356.05	100.00	356.05	685.10
01/21/10		175.00	100.00	175.00	336.73
01/21/10		526,654.10	100.00	526,654.10	1,013,376.80
02/23/10		623.75	100.00	623.75	1,194.06
02/23/10		341.26	100.00	341.26	653.28
02/23/10		10,838.57	100.00	10,838.57	20,748.59
03/05/10		970.00	100.00	970.00	1,853.33
03/11/10		657.92	100.00	657.92	1,255.84
03/11/10		353.46	100.00	353.46	674.69
03/11/10		70.00	100.00	70.00	133.62

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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.857723%)
04/13/10		397.00	100.00	397.00	753.92
04/13/10		1,406.00	100.00	1,406.00	2,670.05
04/13/10		264.27	100.00	264.27	501.86
04/13/10		260.00	100.00	260.00	493.75
05/27/10		178.61	100.00	178.61	336.80
05/27/10		4,195.22	100.00	4,195.22	7,910.87
05/27/10		3,800.00	100.00	3,800.00	7,165.61
06/03/10		2,041.61	100.00	2,041.61	3,846.13
06/21/10		19,581.00	100.00	19,581.00	36,781.78
06/21/10		393.75	100.00	393.75	739.64
06/21/10		500.00	100.00	500.00	939.22
07/20/10		185.80	100.00	185.80	347.40
07/20/10		3,241.00	100.00	3,241.00	6,059.78
08/17/10		492.23	100.00	492.23	916.36
08/17/10		223.23	100.00	223.23	415.58
08/17/10		4,230.61	100.00	4,230.61	7,875.90
09/22/10		3,753.22	100.00	3,753.22	6,948.06
09/22/10		199.22	100.00	199.22	368.80
10/18/10		1,475.00	100.00	1,475.00	2,719.20
10/18/10		87.94	100.00	87.94	162.12
11/18/10		150.00	100.00	150.00	275.20
11/18/10		87.74	100.00	87.74	160.97
11/18/10		4,068.89	100.00	4,068.89	7,465.09
12/29/10		1,240.00	100.00	1,240.00	2,260.09
12/29/10		268.08	100.00	268.08	488.62
01/03/11		15,165.69	100.00	15,165.69	27,624.03
01/25/11		130.00	100.00	130.00	235.96
01/25/11		85.27	100.00	85.27	154.77
01/25/11		2,078.96	100.00	2,078.96	3,773.45
02/28/11		2,917.73	100.00	2,917.73	5,267.92
02/28/11		333.64	100.00	333.64	602.38
03/22/11		236.01	100.00	236.01	424.48
03/22/11		1,315.95	100.00	1,315.95	2,366.80
03/22/11		577.50	100.00	577.50	1,038.66
04/12/11		155.48	100.00	155.48	278.74
04/12/11		4,616.75	100.00	4,616.75	8,276.86
04/12/11		9,399.50	100.00	9,399.50	16,851.33
05/02/11		490,000.00	100.00	490,000.00	875,653.90
05/02/11		1,512,687.19	100.00	1,512,687.19	2,703,245.78
05/20/11		9,896.64	100.00	9,896.64	17,634.80
05/20/11		511.81	100.00	511.81	911.99
05/20/11		924.46	100.00	924.46	1,647.29
06/23/11		585.59	100.00	585.59	1,037.95
06/23/11		4,017.50	100.00	4,017.50	7,120.99
06/23/11		24.31	100.00	24.31	43.09
07/20/11		9,458.74	100.00	9,458.74	16,693.10

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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.857723%)
07/20/11		479.83	100.00	479.83	846.82
08/03/11		-180.13	100.00	-180.13	-317.24
08/22/11		5,602.75	100.00	5,602.75	9,837.30
08/22/11		200.00	100.00	200.00	351.16
09/02/11		-91.58	100.00	-91.58	-160.54
09/16/11		3,982.14	100.00	3,982.14	6,964.98
10/04/11		-88.63	100.00	-88.63	-154.57
10/17/11		80.00	100.00	80.00	139.23
10/17/11		1,572.90	100.00	1,572.90	2,737.44
11/01/11		-38,307.64	100.00	-38,307.64	-66,520.31
11/02/11		-91.58	100.00	-91.58	-159.00
11/17/11		900.00	100.00	900.00	1,558.82
11/17/11		3,946.41	100.00	3,946.41	6,835.29
11/17/11		1,190.00	100.00	1,190.00	2,061.11
12/02/11		-87.03	100.00	-87.03	-150.38
12/16/11		25.25	100.00	25.25	43.53
12/16/11		4,654.55	100.00	4,654.55	8,024.39
01/04/12		-89.93	100.00	-89.93	-154.59
01/20/12		1,274.11	100.00	1,274.11	2,184.61
02/02/12		-89.93	100.00	-89.93	-153.90
02/21/12		3,613.50	100.00	3,613.50	6,165.03
03/02/12		-84.13	100.00	-84.13	-143.28
03/02/12		38,516.19	100.00	38,516.19	65,597.07
03/16/12		3,037.17	100.00	3,037.17	5,161.01
03/16/12		483.01	100.00	483.01	820.77
03/27/12		116,874.05	100.00	116,874.05	198,252.17
04/03/12		-89.93	100.00	-89.93	-152.40
04/19/12		463.95	100.00	463.95	784.22
04/19/12		1,045.00	100.00	1,045.00	1,766.38
05/02/12		-87.03	100.00	-87.03	-146.80
05/21/12		405.00	100.00	405.00	681.07
05/21/12		1,684.18	100.00	1,684.18	2,832.22
05/21/12		81.31	100.00	81.31	136.74
05/21/12		10,580.43	100.00	10,580.43	17,792.71
06/04/12		-89.93	100.00	-89.93	-150.92
06/25/12		332.98	100.00	332.98	556.91
06/25/12		637.16	100.00	637.16	1,065.66
06/25/12		233.94	100.00	233.94	391.27
07/03/12		-87.03	100.00	-87.03	-145.37
07/12/12		136.80	100.00	136.80	228.18
07/27/12		62.21	100.00	62.21	103.51
07/27/12		220.00	100.00	220.00	366.07
07/27/12		228.13	100.00	228.13	379.60
07/30/12		18,842.70	100.00	18,842.70	31,338.33
08/02/12		-89.93	100.00	-89.93	-149.52
08/17/12		82.50	100.00	82.50	136.84

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08/17/12		49,919.31	100.00	49,919.31	82,797.51
09/05/12		-89.93	100.00	-89.93	-148.73
09/12/12		62,812.85	100.00	62,812.85	103,766.21
09/21/12		229.62	100.00	229.62	378.78
09/21/12		159.60	100.00	159.60	263.28
10/02/12		-87.03	100.00	-87.03	-143.31
10/23/12		114,167.91	100.00	114,167.91	187,368.17
10/23/12		214.24	100.00	214.24	351.60
11/01/12		-35,874.90	100.00	-35,874.90	-58,801.07
11/02/12		-89.88	100.00	-89.88	-147.29
11/19/12		98,190.24	100.00	98,190.24	160,475.65
11/19/12		529.36	100.00	529.36	865.15
12/04/12		-85.54	100.00	-85.54	-139.47
12/14/12		163,077.28	100.00	163,077.28	265,456.29
12/18/12		130.32	100.00	130.32	212.00
01/03/13		-88.39	100.00	-88.39	-143.44
01/11/13		11,433.42	100.00	11,433.42	18,530.84
02/04/13		-88.39	100.00	-88.39	-142.73
02/12/13		56,406.23	100.00	56,406.23	90,967.63
02/15/13		703.73	100.00	703.73	1,134.38
02/15/13		62.53	100.00	62.53	100.80
03/04/13		-79.83	100.00	-79.83	-128.29
03/19/13		69.71	100.00	69.71	111.76
03/21/13		703.43	100.00	703.43	1,127.36
03/21/13		62.53	100.00	62.53	100.21
03/22/13		703.43	100.00	703.43	1,127.18
03/22/13		62.53	100.00	62.53	100.20
04/02/13		-88.39	100.00	-88.39	-141.41
04/16/13		962.50	100.00	962.50	1,536.39
05/02/13		-85.54	100.00	-85.54	-136.19
05/23/13		302.50	100.00	302.50	480.01
06/04/13		-88.39	100.00	-88.39	-140.01
07/02/13		-85.54	100.00	-85.54	-134.89
08/02/13		-88.39	100.00	-88.39	-138.71
09/04/13		-88.39	100.00	-88.39	-138.00
10/02/13		-85.54	100.00	-85.54	-132.96
10/29/13		36,920.00	100.00	36,920.00	57,137.50
11/01/13		-37,964.70	100.00	-37,964.70	-58,735.43
11/04/13		-88.34	100.00	-88.34	-136.61
11/18/13		4,860.12	100.00	4,860.12	7,498.65
11/25/13		150,000.00	100.00	150,000.00	231,174.46
12/03/13		-83.95	100.00	-83.95	-129.21
12/06/13		250,000.00	100.00	250,000.00	384,611.65
01/03/14		-86.75	100.00	-86.75	-132.88
01/22/14		99.89	100.00	99.89	152.55
02/04/14		-86.75	100.00	-86.75	-132.22

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DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.857723%)
03/04/14		-78.36	100.00	-78.36	-118.86
04/02/14		-86.75	100.00	-86.75	-131.00
04/11/14		1,735.00	100.00	1,735.00	2,616.23
05/01/14		-43,427.99	100.00	-43,427.99	-65,275.88
05/02/14		-83.95	100.00	-83.95	-126.16
06/03/14		-84.88	100.00	-84.88	-126.93
07/02/14		-82.15	100.00	-82.15	-122.28
08/04/14		-84.88	100.00	-84.88	-125.69
09/03/14		-84.88	100.00	-84.88	-125.11
10/02/14		-82.15	100.00	-82.15	-120.52
11/04/14		-84.88	100.00	-84.88	-123.89
11/12/14		3,025.19	100.00	3,025.19	4,409.94
12/02/14		-82.23	100.00	-82.23	-119.49
01/05/15		-85.01	100.00	-85.01	-122.87
02/03/15		-85.01	100.00	-85.01	-122.32
03/03/15		-76.79	100.00	-76.79	-109.96
04/02/15		-85.01	100.00	-85.01	-121.17
05/04/15		-82.27	100.00	-82.27	-116.67
06/02/15		-85.01	100.00	-85.01	-120.01
07/02/15		-82.27	100.00	-82.27	-115.59
08/04/15		-85.01	100.00	-85.01	-118.82
08/06/15		1,095.00	100.00	1,095.00	1,530.05
08/19/15		990.00	100.00	990.00	1,380.45
08/26/15		1,095.00	100.00	1,095.00	1,525.15
09/02/15		-85.01	100.00	-85.01	-118.29
09/30/15		116.96	100.00	116.96	162.02
10/02/15		-82.27	100.00	-82.27	-113.93
11/02/15		-42,840.90	100.00	-42,840.90	-59,041.92
11/03/15		-84.90	100.00	-84.90	-116.99
11/19/15		-2,041.61	100.00	-2,041.61	-2,806.02
12/02/15		-80.48	100.00	-80.48	-110.38
01/05/16		-83.17	100.00	-83.17	-113.47
01/11/16		322.50	100.00	322.50	439.57
02/01/16		1,302.50	100.00	1,302.50	1,769.62
02/02/16		-158.29	100.00	-158.29	-215.02
03/02/16		-155.61	100.00	-155.61	-210.37
03/21/16		405.00	100.00	405.00	545.85
04/04/16		-166.34	100.00	-166.34	-223.72
04/20/16		621.25	100.00	621.25	833.43
04/25/16		225.00	100.00	225.00	301.60
05/03/16		-160.97	100.00	-160.97	-215.50
05/10/16		52,631.92	100.00	52,631.92	70,381.21
05/10/16		28,378.69	100.00	28,378.69	37,948.96
05/14/16		56.25	100.00	56.25	75.17
05/23/16		19,381.84	100.00	19,381.84	25,864.08
05/26/16		18,350.40	100.00	18,350.40	24,475.90

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06/02/16		-166.34	100.00	-166.34	-221.65
06/10/16		55,283.72	100.00	55,283.72	73,572.45
06/23/16		401.00	100.00	401.00	532.55
07/05/16		-160.97	100.00	-160.97	-213.36
07/19/16		46,457.33	100.00	46,457.33	61,440.65
07/19/16		54.26	100.00	54.26	71.76
07/26/16		36,634.83	100.00	36,634.83	48,395.86
07/26/16		74,882.25	100.00	74,882.25	98,922.01
08/02/16		-166.34	100.00	-166.34	-219.53
08/03/16		1,738.91	100.00	1,738.91	2,294.58
08/15/16		164.48	100.00	164.48	216.62
08/15/16		42,638.18	100.00	42,638.18	56,155.12
09/02/16		-166.34	100.00	-166.34	-218.48
09/09/16		116.53	100.00	116.53	152.88
09/14/16		440.00	100.00	440.00	576.80
10/04/16		-160.97	100.00	-160.97	-210.34
10/20/16		112.50	100.00	112.50	146.63
11/01/16		-45,279.00	100.00	-45,279.00	-58,910.68
11/02/16		-166.34	100.00	-166.34	-216.38
11/16/16		2,041.61	100.00	2,041.61	2,649.87
12/02/16		-157.20	100.00	-157.20	-203.51
01/04/17		-162.44	100.00	-162.44	-209.22
02/02/17		-238.42	100.00	-238.42	-305.70
03/02/17		-220.08	100.00	-220.08	-280.83
04/04/17		-243.66	100.00	-243.66	-309.33
05/02/17		-309.16	100.00	-309.16	-390.73
06/02/17		-324.88	100.00	-324.88	-408.62
07/05/17		-314.40	100.00	-314.40	-393.36
08/02/17		-324.88	100.00	-324.88	-404.71
09/05/17		-324.88	100.00	-324.88	-402.57
10/03/17		-314.40	100.00	-314.40	-387.84
11/01/17		-47,717.10	100.00	-47,717.10	-58,599.90
11/02/17		-324.88	100.00	-324.88	-398.91
12/04/17		-306.45	100.00	-306.45	-374.36
01/03/18		-316.66	100.00	-316.66	-385.03
02/02/18		-316.66	100.00	-316.66	-383.25
03/02/18		-286.02	100.00	-286.02	-344.50
04/03/18		-316.66	100.00	-316.66	-379.52
05/02/18		-380.50	100.00	-380.50	-453.91
06/04/18		-395.83	100.00	-395.83	-469.78
07/03/18		-383.06	100.00	-383.06	-452.52
08/02/18		-472.44	100.00	-472.44	-555.51
09/05/18		-474.99	100.00	-474.99	-555.56
09/17/18		-50,851.80	100.00	-50,851.80	-59,363.50
10/02/18		-453.74	100.00	-453.74	-528.42
11/02/18		-461.85	100.00	-461.85	-535.28

Palm Coast Park
Community Development District
(City of Palm Coast, Flagler County, Florida)
\$31,780,000
Special Assessment Bonds
Series 2006
Acquisition and Construction Fund

YIELD RESTRICTION CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	%	ADJUSTED RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.857723%)
12/04/18		-446.96	100.00	-446.96	-515.37
01/03/19		-461.86	100.00	-461.86	-530.08
02/04/19		-461.86	100.00	-461.86	-527.45
03/04/19		-417.16	100.00	-417.16	-474.12
04/02/19		-461.85	100.00	-461.85	-522.56
05/02/19		-446.96	100.00	-446.96	-503.28
06/04/19		-461.85	100.00	-461.85	-517.38
07/02/19		-446.96	100.00	-446.96	-498.46
08/02/19		-384.88	100.00	-384.88	-427.17
09/04/19		-2,309.27	100.00	-2,309.27	-2,549.88
09/16/19		-53,638.20	100.00	-53,638.20	-59,112.95
10/02/19		-2,085.64	100.00	-2,085.64	-2,292.63
11/04/19		-1,934.10	100.00	-1,934.10	-2,115.16
12/03/19		-1,661.93	100.00	-1,661.93	-1,809.08
01/03/20		-1,717.33	100.00	-1,717.33	-1,860.41
02/04/20		-1,717.33	100.00	-1,717.33	-1,851.19
03/03/20		-1,546.33	100.00	-1,546.33	-1,659.12
04/02/20		-579.02	100.00	-579.02	-618.37
05/04/20		34,311.49	100.00	34,311.49	36,455.88
05/04/20		7,562.00	100.00	7,562.00	8,034.61
05/04/20		-28.90	100.00	-28.90	-30.71
06/02/20		-29.87	100.00	-29.87	-31.59
07/02/20		-23.12	100.00	-23.12	-24.34
08/04/20		-15.41	100.00	-15.41	-16.14
09/02/20		-7.46	100.00	-7.46	-7.78
09/15/20		-56,772.90	100.00	-56,772.90	-59,066.99
10/02/20		-7.10	100.00	-7.10	-7.37
11/03/20		-7.22	100.00	-7.22	-7.45
12/02/20		-6.99	100.00	-6.99	-7.18
01/05/21		-7.22	100.00	-7.22	-7.38
02/02/21		-7.22	100.00	-7.22	-7.35
02/04/21		-259,601.76	100.00	-259,601.76	-264,137.42
03/02/21		-6.52	100.00	-6.52	-6.60
04/02/21		-7.22	100.00	-7.22	-7.28
05/04/21		-6.99	100.00	-6.99	-7.01
05/07/21	Bal Out	908,458.89	100.00	908,458.89	910,646.96
05/07/21	Bal In	-1,254,109.89	72.44	-908,458.89	-910,646.96
05/22/21	Inv Bal	1,254,109.89	72.44	908,458.89	908,458.89
05/22/21	Inv Acc	2.77	72.44	2.01	2.01
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05/22/21	TOTALS:	20,060.59		20,059.83	-1,553,629.29
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ISSUE DATE: 05/23/06 YIELD REDUCTION AMT: -1,553,629.29
COMP DATE: 05/22/21 NET INCOME: 20,059.83
BOND YIELD: 5.857723% TAX INV YIELD: 0.121486%