



**COCO PALMS
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
APRIL 17, 2019
10:15 A.M.**

**Special District Services, Inc.
6625 Miami Lakes Drive, Suite 374
Miami Lakes, FL 33014**

**305.777.0761 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile**

AGENDA
COCO PALMS COMMUNITY DEVELOPMENT DISTRICT
730 NW 107th Avenue,
Third Floor, Suite 300 Meeting Room
Miami, Florida 33172
REGULAR BOARD MEETING
April 17, 2019
10:15 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. February 20, 2019 Regular Board Meeting.....Page 2
- G. Old Business
 - 1. Report on Expansion Area Special Assessment Bonds, Series 2019 - Closing 2/21/2019
 - 2. Staff Report: As Required
- H. New Business
 - 1. Consider Resolution No. 2019-03 – Adopting a Fiscal Year 2019/2020 Proposed Budget.....Page 7
- I. Administrative & Operational Matters
 - 1. Update Regarding Entrance Street Lighting from SW 248th Street to SW 113th Court
 - 2. Staff Report: As Required
- J. Board Member & Staff Closing Comments
- K. Adjourn

MIAMI DAILY BUSINESS REVIEW

Published Daily except Saturday, Sunday and
Legal Holidays
Miami, Miami-Dade County, Florida

STATE OF FLORIDA
COUNTY OF MIAMI-DADE:

Before the undersigned authority personally appeared CHRISTINA RAVIX, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Miami Daily Business Review f/k/a Miami Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at Miami in Miami-Dade County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

COCO PALMS COMMUNITY DEVELOPMENT DISTRICT -
FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

in the XXXX Court,
was published in said newspaper in the issues of

10/05/2018

Affiant further says that the said Miami Daily Business Review is a newspaper published at Miami, in said Miami-Dade County, Florida and that the said newspaper has heretofore been continuously published in said Miami-Dade County, Florida each day (except Saturday, Sunday and Legal Holidays) and has been entered as second class mail matter at the post office in Miami in said Miami-Dade County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

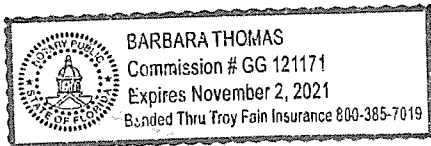
C. Ramit

Sworn to and subscribed before me this
5 day of OCTOBER, A.D. 2018

Barbara Thomas

(SEAL)

CHRISTINA RAVIX personally known to me



COCO PALMS COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2018/2019 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Coco Palms Community Development District (the "District") will hold Regular Meetings at Lannar Homes, LLC, located at 730 NW 107th Avenue, 3rd Floor, Suite 300 Meeting Room, Miami, Florida 33172 at 10:15 a.m. on the following dates:

October 17, 2018
November 6, 2018
November 21, 2018
November 26, 2018
December 19, 2018
January 16, 2019
February 20, 2019
March 20, 2019
April 17, 2019
May 15, 2019
June 19, 2019
July 17, 2019
August 21, 2019
September 18, 2019

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 305-777-0761 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be canceled from time to time with no advertised notice.

COCO PALMS COMMUNITY DEVELOPMENT DISTRICT

www.cocopalmsccd.org

10/5

18-#8/0000351206M

**COCO PALMS COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 20, 2019**

A. CALL TO ORDER

The February 20, 2019, Regular Board Meeting of the Coco Palms Community Development District was called to order at 10:40 a.m. in the Suite 300 Meeting Room of 730 NW 107th Avenue, Miami, Florida 33172.

B. PROOF OF PUBLICATION

Proof of publication was presented which evidenced that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 5, 2018, as part of the District's Fiscal Year 2018/2019 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of the following Board Members constituted a quorum and it was in order to proceed with the meeting: Vice Chairperson Teresa Baluja and Supervisors Raisa Krause and Carmen Herrera.

Staff in attendance included: District Managers Neil Kalin and Armando Silva of Special District Services, Inc.; District Counsel Michael Pawelczyk of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.; and District Engineer Juan Alvarez of Alvarez Engineers, Inc.

D. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. January 16, 2019, Regular Board Meeting

The November 6, 2018, Regular Board Meeting minutes were presented and the Board was asked if there were any comments and/or changes. There being no comments or changes, a **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and unanimously passed approving the January 16, 2019, Regular Board Meeting minutes, *as presented*.

G. OLD BUSINESS

1. Staff Report, as Required

There was no Staff Report at this time.

H. NEW BUSINESS

1. Consider Final Supplemental Special Assessment Methodology Report – Expansion Area

Mr. Kalin presented the District’s Expansion Area Final Supplemental Special Assessment Methodology Report dated February 4, 2019 (the “Final Supplemental Report”). Copies of the Final Supplemental Report were provided at the meeting. Mr. Kalin explained that the Final Supplemental Report contained the final numbers for the Series 2019 Bonds. The maximum annual debt service and the applicable assessment levels were updated in the Final Supplemental Report. Mr. Kalin stated that if there were no questions regarding the Final Supplemental Report it would be in order to approve same. A brief discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and unanimously passed to approve and accept the Expansion Area Final Supplemental Special Assessment Methodology Report dated February 4, 2019.

2. Consider Resolution No. 2019-02 – 2016 Project Acceptance/Completion

Resolution No. 2019-02 was presented, entitled:

RESOLUTION NO. 2019-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COCO PALMS COMMUNITY DEVELOPMENT DISTRICT DECLARING CERTAIN PUBLIC IMPROVEMENTS WITHIN THE ORIGINAL BOUNDARIES OF THE DISTRICT RELATED TO THE SERIES 2016 PROJECT TO BE COMPLETE; ACCEPTING SAME; AND ESTABLISHING THE THIRTY (30) DAY PERIOD PROVIDED IN SECTION 170.09, *FLORIDA STATUTES (“F.S.”)*, WITHIN WHICH PROPERTY OWNERS WITHIN THE ORIGINAL BOUNDARIES OF THE DISTRICT MAY PRE-PAY THEIR DEBT ASSESSMENTS WITHOUT INTEREST; AND PROVIDING AN AFFECTIVE DATE.

Messrs. Kalin and Pawelczyk provided an explanation for Resolution No. 2019-02 and indicated that the document and Completion Certificate were related to only the 2016 Project (Series 2016 Bonds). A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and unanimously passed approving Resolution No. 2019-02, *as presented*; thereby accepting and declaring the 2016 Project as final and complete.

3. Consider the Following Documents related to the Expansion Area Series 2019 Bond Issuance

Mr. Pawelczyk presented the following documents in succession:

a. Collateral Assignment & Assumption of Development Rights

Mr. Pawelczyk presented the Collateral Assignment & Assumption of Development Rights (Relating to Isola) Agreement (the “Agreement”) between Lennar Homes, LLC (the “Developer” or “Assignor”) and the District (the “Assignee”) and provided an explanation for the document,

describing the District's rights and ability regarding assignment of certain development rights to complete the project to the extent that such development rights have not been previously assigned, transferred, or otherwise conveyed to Miami-Dade County, Florida, the District, any utility provider, or other homebuilder, etc. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and unanimously passed approving the Collateral Assignment & Assumption of Development Rights (Relating to Isola) Agreement (the "Agreement"), *as presented*, between Lennar Homes, LLC (the "Developer" or "Assignor") and the District (the "Assignee"); and authorizes District officials to execute the Agreement, as required.

b. Completion Agreement

Mr. Pawelczyk presented the Completion Agreement between Lennar Homes, LLC (the "Developer") and the Coco Palms Community Development District (the "District") and explained that the District would be obligated to issue only the Bonds to fund a portion of the cost of the Expansion Area Project (Series 2019 Bonds) and the Developer will cause the Expansion Area Project (Series 2019 Bonds) to be completed and conveyed to the District, or otherwise provide funds to the District, to cause the Expansion Area Project (Series 2019 Bonds) to be completed. The Completion Agreement fully sets forth the parameters for completion of the public improvements, as outlined in the Engineer's Report dated May 16, 2018, as revised. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and unanimously passed approving the Completion Agreement (the "Agreement"), *as presented*, between Lennar Homes, LLC (the "Developer") and the District; and authorizes District officials to execute the Agreement, as required.

c. Declaration of Consent to Jurisdiction

For information purposes only, Mr. Pawelczyk presented the Declaration of Consent to Jurisdiction of the Coco Palms Community Development District (Expansion Area) and reviewed the document. The Declaration explains that the Developer acknowledges that the District had been created and validly exists under the provisions of Chapter 190, *Florida Statutes*, as amended, and that the District has followed statutory procedures to levy and impose special assessments that are legal, valid and binding first liens upon the property in the District.

No Board action was required on this item.

d. Lien of Record

Mr. Pawelczyk presented the Lien of Record of the Coco Palms Community Development District and explained that the document would be recorded in the Miami-Dade County Public Records. The document defines the amount of the Special Assessments, Series 2019 and the District's lien secures the payment of special assessments levied for the purpose of funding the District's operating and maintenance expenses, and to pay the District's bond indebtedness incurred in connection with the Expansion Area Project (Series 2019 Bonds). A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and unanimously passed approving the Lien of Record document, *as presented*; and authorizes District officials to execute the Lien of Record, as required.

e. True-Up Agreement

Mr. Pawelczyk presented the True-Up Agreement (the “Agreement”) between Lennar Homes, LLC (the “Developer”) and the Coco Palms Community Development District (the “District”). Mr. Pawelczyk explained the purpose of the Agreement and indicated that the allocation of costs and benefit for the improvements within the Expansion Area of the District was based upon an estimated number and type of dwelling units within the District. Should the number of dwelling units change, a true-up test will then be performed to ensure that the total annual debt service assessment revenues from the levied special assessments is equal to or exceeds the Maximum Annual Debt Service, as outlined in the Master Methodology Report dated May 16, 2018, and the Supplemental Special Assessment Methodology Report dated February 4, 2019. A discussion ensued after which:

A **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and unanimously passed approving the True-Up Agreement (the “Agreement”), *as presented*, between Lennar Homes, LLC (the “Developer”) and the District; and authorizes District officials to execute the Agreement, as required.

I. ADMINISTRATIVE & OPERATIONAL MATTERS

1. Consider Trustee (Regions Bank) Fees – Special Assessment Bonds, Series 2019

Mr. Kalin presented the Trustee Fee Schedule related to the Expansion Area Project and the Series 2019 Bonds. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and unanimously passed approving the Regions Bank Fee Schedule (the “Schedule”) to serve as Trustee, Paying Agent and Registrar for the Series 2019 Bonds, *as presented*; and authorizes District officials to execute the Schedule, as required.

Prior to leaving this Agenda Item, Mr. Pawelczyk recommended, in order to facilitate acquisitions and conveyances, including easements for public infrastructure, as contemplated in the Engineer’s Report, that the Board make a motion to accept conveyances and easements in connection with the Expansion Area, as so required. A discussion ensued after which;

A **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and unanimously passed accepting the conveyances and easements for public infrastructure, as contemplated in the Engineer’s Report for the District’s Expansion Area, subject to District Counsel, District Engineer, District Manager and Chairperson approval; and authorizes District Officers to execute related documents, as so required, and in connection with conveyances, acquisitions and easements.

2. Bond Pre-Closing – February 20, 2019

Mr. Kalin advised that the Series 2019 Bond Pre-Closing would take place following the adjournment of this Regular Board Meeting.

3. Staff Report, as Required

There was no Staff Report at this time.

J. BOARD MEMBER & STAFF CLOSING COMMENTS

There were no closing comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Ms. Baluja, seconded by Ms. Carmen Herrera and passed unanimously to adjourn the Regular Board Meeting at 10:57 a.m.

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson

RESOLUTION NO. 2019-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COCO PALMS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET AND NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2019/2020; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the “Board”) of the Coco Palms Community Development District (the “District”) is required by Section 190.008(2)(a), *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2019/2020 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COCO PALMS COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2019/2020 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2019 at 10:15 a.m. in the 3rd Floor Meeting Room at Lennar Homes, LLC located at 730 NW 107th Avenue, 3rd Floor, Suite 300, Miami, Florida 33172, for the purpose of receiving public comments on the Proposed Fiscal Year 2019/2020 Budget.

PASSED, ADOPTED and EFFECTIVE this 17th day of April, 2019.

ATTEST:

**COCO PALMS
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Coco Palms
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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- IV DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2019)
- V ASSESSMENT COMPARISON

PROPOSED BUDGET
COCO PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
Administrative Assessments	84,773
Maintenance Assessments	66,723
Debt Assessments (2016)	696,804
Debt Assessments (2019)	400,000
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 1,248,540
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	30,876
Legal	12,000
Assessment Roll	7,800
Audit Fees	4,400
Arbitrage Rebate Fee	1,300
Insurance	6,900
Legal Advertisements	1,300
Miscellaneous	1,500
Postage	675
Office Supplies	800
Dues & Subscriptions	175
Trustee Fees	7,000
Continuing Disclosure Fee	2,000
Website Management	2,000
Administrative Contingency	1,200
Total Administrative Expenditures	\$ 79,926
Maintenance Expenditures	
Annual Engineer's Report/Inspections	1,800
Field Operations Management	1,200
Lawn & Landscape Tract Maintenance	5,000
Entrance Feature Maintenance	3,600
Irrigation System Maintenance/Upkeep	2,400
Roadway/Drainage System Maintenance/Upkeep	3,600
Common Driveway Maintenance/Upkeep	19,620
Fountain Maintenance/Upkeep	4,000
FP&L Power/Utility	6,000
Lake - Aquatic Maintenance	4,200
Miscellaneous Maintenance	11,300
Total Maintenance Expenditures	\$ 62,720
TOTAL EXPENDITURES	\$ 142,646
REVENUES LESS EXPENDITURES	\$ 1,105,894
Bond Payments (2016)	(654,996)
Bond Payments (2019)	(376,000)
BALANCE	\$ 74,898
County Appraiser & Tax Collector Fee	(24,966)
Discounts For Early Payments	(49,932)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
COCO PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	75,887	74,784	84,773	Expenditures Less Interest/.94
Maintenance Assessments	37,553	37,553	66,723	Expenditures Less Carryover/.94
Debt Assessments (2016)	696,804	696,804	696,804	Bond Payments/.94
Debt Assessments (2019)	0	0	400,000	Bond Payments/.94
Other Revenues	918	0	0	
Interest Income	450	240	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 811,612	\$ 809,381	\$ 1,248,540	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	29,700	30,312	30,876	CPI Adjustment
Legal	8,314	12,000	12,000	No Change From 2018/2019 Budget
Assessment Roll	7,500	7,500	7,800	As Per Contract Plus Expansion Area
Audit Fees	3,300	3,400	4,400	Increased Due To Second Bond Issue
Arbitrage Rebate Fee	650	650	1,300	Increased Due To Second Bond Issue
Insurance	5,610	6,200	6,900	Insurance Estimate
Legal Advertisements	2,274	1,300	1,300	No Change From 2018/2019 Budget
Miscellaneous	125	1,500	1,500	No Change From 2018/2019 Budget
Postage	199	700	675	\$25 Decrease From 2018/2019 Budget
Office Supplies	631	800	800	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fees	3,500	3,500	7,000	Increased Due To Second Bond Issue
Continuing Disclosure Fee	1,000	1,000	2,000	Increased Due To Second Bond Issue
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
Administrative Contingency	0	0	1,200	Administrative Contingency
Total Administrative Expenditures	\$ 64,478	\$ 70,537	\$ 79,926	
Maintenance Expenditures				
Annual Engineer's Report/Inspections	1,379	2,200	1,800	\$400 Decrease From 2018/2019 Budget
Field Operations Management	0	0	1,200	Field Operations Management
Lawn & Landscape Tract Maintenance	0	5,000	5,000	No Change From 2018/2019 Budget
Entrance Feature Maintenance	0	3,600	3,600	No Change From 2018/2019 Budget
Irrigation System Maintenance/Upkeep	0	2,400	2,400	No Change From 2018/2019 Budget
Roadway/Drainage System Maintenance/Upkeep	0	3,600	3,600	No Change From 2018/2019 Budget
Common Driveway Maintenance/Upkeep	0	19,620	19,620	No Change From 2018/2019 Budget
Fountain Maintenance/Upkeep	0	4,000	4,000	No Change From 2018/2019 Budget
FP&L Power/Utility	0	6,000	6,000	No Change From 2018/2019 Budget
Lake - Aquatic Maintenance	6,273	3,600	4,200	\$600 Increase From 2018/2019 Budget
Miscellaneous Maintenance	0	4,900	11,300	\$6,400 Increase From 2018/2019 Budget
Total Maintenance Expenditures	\$ 7,652	\$ 54,920	\$ 62,720	
TOTAL EXPENDITURES	\$ 72,130	\$ 125,457	\$ 142,646	
REVENUES LESS EXPENDITURES	\$ 739,482	\$ 683,924	\$ 1,105,894	
Bond Payments (2016)	(663,591)	(654,996)	(654,996)	2020 P & I Payments Less Earned Interest
Bond Payments (2019)	0	0	(376,000)	2020 P & I Payments Less Earned Interest
BALANCE	\$ 75,891	\$ 28,928	\$ 74,898	
County Appraiser & Tax Collector Fee	(7,781)	(16,182)	(24,966)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(30,804)	(32,366)	(49,932)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 37,306	\$ (19,620)	\$ -	
Carryover Funds From Prior Year	0	19,620	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 37,306	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2016)
COCO PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	8,569	500	500	Projected Interest For 2019/2020
NAV Tax Collection	663,591	654,996	654,996	Maximum Debt Service Collection
Total Revenues	\$ 672,160	\$ 655,496	\$ 655,496	
EXPENDITURES				
Principal Payments	175,000	185,000	190,000	Principal Payment Due In 2020
Interest Payments	478,363	468,331	461,300	Interest Payments Due In 2020
Bond Redemption	0	2,165	4,196	Estimated Excess Debt Collections
Total Expenditures	\$ 653,363	\$ 655,496	\$ 655,496	
Excess/ (Shortfall)	\$ 18,797	\$ -	\$ -	

Series 2016 Bond Information

Original Par Amount =	\$10,355,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.75% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2016		
Maturity Date =	May 2046		
Par Amount As Of 1/1/19 =	\$10,010,000		

DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2019)
COCO PALMS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	0	Projected Interest For 2019/2020
Payment By Developer	0	0	0	
NAV Tax Collection	0	0	376,000	Maximum Debt Service Collection
Total Revenues	\$ -	\$ -	\$ 376,000	
EXPENDITURES				
Principal Payments	0	0	100,000	Principal Payment Due In 2020
Interest Payments	0	0	275,638	Interest Payments Due In 2020
Bond Redemption	0	0	362	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 376,000	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Note: December 2018 Interest Payment To Be Developer Funded.

Series 2019 Bond Information

Original Par Amount =	\$5,915,000	Annual Principal Payments Due =	June 15th
Interest Rate =	3.5% - 5.00%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	February 2019		
Maturity Date =	June 2049		
Par Amount As Of 3/1/19 =	\$5,915,000		

COCO PALMS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
<u>Original Units</u>				
Administrative For Single Family Units	\$ 101.11	\$ 100.93	\$ 100.66	\$ 82.63
Maintenance For Single Family Units	\$ 50.54	\$ 50.54	\$ 50.54	\$ 65.04
<u>Debt For Single Family Units</u>	<u>\$ 1,053.00</u>	<u>\$ 1,053.00</u>	<u>\$ 1,053.00</u>	<u>\$ 1,053.00</u>
Total For Single Family Units	\$ 1,204.65	\$ 1,204.47	\$ 1,204.20	\$ 1,200.67
Administrative For Townhome Units	\$ 101.11	\$ 100.93	\$ 100.66	\$ 82.63
Maintenance For Townhome Units	\$ 50.54	\$ 50.54	\$ 50.54	\$ 65.04
<u>Debt For Townhomes Units</u>	<u>\$ 948.00</u>	<u>\$ 948.00</u>	<u>\$ 948.00</u>	<u>\$ 948.00</u>
Total For Townhomes Units	\$ 1,099.65	\$ 1,099.47	\$ 1,099.20	\$ 1,095.67
Administrative For Villa Units	\$ 101.11	\$ 100.93	\$ 100.66	\$ 82.63
Maintenance For Villa Units	\$ 50.54	\$ 50.54	\$ 50.54	\$ 65.04
<u>Debt For Villa Units</u>	<u>\$ 843.00</u>	<u>\$ 843.00</u>	<u>\$ 843.00</u>	<u>\$ 843.00</u>
Total For Villa Units	\$ 994.65	\$ 994.47	\$ 994.20	\$ 990.67
<u>Expansion Area Units</u>				
Administrative For Townhome Units	\$ -	\$ -	\$ -	\$ 82.63
Maintenance For Townhome Units	\$ -	\$ -	\$ -	\$ 65.04
<u>Debt For Townhomes Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,474.47</u>
Total For Townhomes Units	\$ -	\$ -	\$ -	\$ 1,622.14
Administrative For Villa Units	\$ -	\$ -	\$ -	\$ 82.63
Maintenance For Villa Units	\$ -	\$ -	\$ -	\$ 65.04
<u>Debt For Villa Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,369.15</u>
Total For Villa Units	\$ -	\$ -	\$ -	\$ 1,516.82

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

<u>Original Units</u>		<u>Total Units</u>	
Single Family Units	181	Original Units	743
Townhomes Units	309	<u>Expansion Area Units</u>	<u>283</u>
<u>Villa Units</u>	<u>253</u>	Total Units	1,026
Total Units	743		
<u>Expansion Area Units</u>			
Townhomes Units	119		
<u>Villa Units</u>	<u>164</u>		
Total Units	283		